

# Audit's NEWS ANALYSIS OF SECURITIES OF REAL ESTATE INVESTMENT TRUSTS

## Realty Trust Review

October 10, 1975

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### GRANT BANKRUPTCY HITS HUBBARD REI HARD; IMPACT MINIMAL NOW ON OTHER REITS

The long-suspected bankruptcy of W. T. Grant Co., a major retail operator of 1,070 stores, finally took place last week and left a cloud of uncertainty over its landlords. Grant's closed 66 unprofitable stores last spring and has now announced closing of another 225 to 250 stores. We estimate this will put about 24 million sq. ft. on the market. While the bankruptcy will cause temporary dislocation, shopping center men say centers should benefit long-term from higher rents and better merchandising skills of new tenants.

Hardest hit among REITs is *Hubbard Real Estate*, (10-NYSE) with 11 properties net leased to Grant with book value of \$24.95 million. Two of these stores with \$4.0 million book value are vacant and Grant says it will move to disaffirm leases on vacant stores; rental income from these two would reduce HRE rental income by \$100,000 quarterly (2½-cents/sh.). Status of the other properties is not clear. Under its leases Grant rent was paid "in arrears" (i.e., after time of occupancy) and thus nearly \$600,000 (15¢-share) has been accrued but not collected by HRE. This item likely will cut HRE income for the Oct. 1975 fiscal year "significantly".

*Florida Gulf Realty* has two Grant stores totaling 118T sf, or 6% of the trust's 1,925 sf of shopping center space, which in turn is 93% of assets.

*Investors Realty Trust* (4 1/8-ASE) has a small Grant unit of about 45T sf, about 3% of its 1,656T sf owned and leasebacked shopping centers, which in turn is only 27% of assets.

*Plaza Realty Investors* (1-1/8-ASE) (formerly Pease & Elliman) had Grant as a major tenant in a shopping center; the store has been closed and disavowal proceedings begin.

*Federal Realty Investment* (10½-ASE) has Grant leases in its Falls Church, Va. and Elgin City, N.C.; both units are small and major chains have already inquired about re-leasing if Grant vacates.

*ICM Realty* (7-3/4-ASE) has \$1.34 million invested in land purchase/leasebacks on four centers with Grant stores. Three centers are healthy and paying percentage rents; Grant has closed its store in the fourth, indicating lease disavowal. It will cost about 1¢-sh./qtr

Other trust notes: Savings banks who filed involuntary Chapter X proceedings against *First Mortgage Inv.* are willing to seek withdrawal if FMI's restructuring plan is approved and public debt holders get right to swap their debt for assets... *Chase Manhattan Trust* banks signed a new credit agreement at the last moment, giving CMR low interest rates in return for long-term contingent profit participation... Analyst George Salem of Drexel Burnham is taking heavy fire from banks for his major research report saying banks may have to write off some 25% of \$7.2 billion loaned to deeply troubled REITs. Welcome, George. We've been saying much the same since January.

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#### REIT PERFORMANCE ISSUE

This issue contains REIT PERFORMANCE RECORDS for all 131 trusts covered in REALTY TRUST REVIEW, showing 15 basic financial facts for the latest eight quarters. Annual results are presented for a few equity trusts which report less than full balance sheet and income data quarterly. Recent results for mortgage trusts continue to show large losses due to major additions to the loss reserve, result of the new AICPA holding cost rule (RTR, June 13 & 27). Details of each item are on page 16.

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## ALISON MORTGAGE INVESTMENT TRUST AMV \*QUARTERL 10/08/75

2.34 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/10	204.41	47.31	6.00	0.55	0.30	3.54	1.80	0.77	0.77	29.50	26.00	28.00	11.00	20.32
74/01	223.44	47.52	4.50	0.60	0.29	3.86	1.83	0.78	0.78	29.00	17.50	17.50	17.83	20.35
74/04	231.71	47.67	6.01	0.64	0.30	4.05	1.83	0.78	0.78	23.50	17.00	20.25	15.41	20.38
74/07	240.16	47.05	9.26	0.74	0.34	4.20	1.19	0.51	0.51	20.00	14.00	14.00	14.57	20.12
74/10	242.07	44.78	19.98	3.00	1.35	4.43	-1.10	-0.46	0.00	14.88	5.13	6.75	0.00	19.15
75/01	242.81	43.39	30.84	3.50	1.55	4.61	-1.41	-0.60	0.00	7.00	2.50	3.25	0.00	18.55
75/04	241.12	39.12	41.62	6.50	2.90	5.04	-6.29	-1.83	0.00	6.38	3.38	4.13	0.00	16.73
75/07 P	NA	9.33	NA	NA	NA	NA	-29.80	-12.74	0.48	4.38	3.00	3.13	61.34	3.99

## AMERICAN CENTURY MTG INVESTORS ACT \*QUARTERL 10/08/75

2.61 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/09	169.04	53.54	11.11	1.28	0.78	2.32	1.30	0.50	0.45	20.00	16.25	17.25	10.43	20.55
73/12	175.69	53.08	24.40	1.54	0.91	2.50	0.65	0.25	0.25	19.25	8.88	9.13	10.95	20.36
74/03	179.26	52.07	28.31	2.06	1.20	2.63	-0.40	-0.15	0.00	15.00	0.88	7.88	0.00	19.97
74/06	171.16	44.18	29.15	8.77	5.87	2.97	-0.92	-0.35	0.00	8.38	4.25	4.25	0.00	16.95
74/09	166.41	43.28	35.13	8.74	6.07	2.96	-0.92	-0.35	0.00	4.25	2.25	3.00	0.00	16.60
74/12	166.41	37.03	40.43	11.21	8.00	3.40	-6.28	-2.41	0.00	3.63	1.13	1.38	0.00	14.20
75/03	164.18	35.41	50.43	11.68	8.24	3.63	-1.64	-0.63	0.00	3.38	1.50	2.63	0.00	13.58
75/06 P	164.98	24.86	56.15	18.76	NA	NA	-10.56	-4.05	0.00	2.88	1.75	2.00	0.00	9.54

## AMERICAN REALTY TRUST ARB \*QUARTERL 10/08/75

2.22 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/09	46.70	16.44	0.00	0.07	0.62	2.00	0.25	0.12	0.25	10.88	10.00	10.75	9.30	7.67
73/12	52.72	16.47	0.00	0.10	0.89	2.34	0.32	0.15	0.15	11.00	7.13	8.13	7.38	7.60
74/03	52.12	16.01	0.00	0.12	0.86	2.41	0.23	0.11	0.00	9.50	6.50	6.75	0.00	7.38
74/06	52.87	16.00	0.00	0.12	0.86	2.41	0.01	0.00	0.00	7.00	4.00	4.00	0.00	7.38
74/09	53.44	12.63	7.42	2.98	20.74	3.05	-3.36	-1.55	0.00	4.38	2.13	2.38	0.00	5.69
74/12	49.11	12.64	14.80	2.86	17.55	2.71	-0.03	0.01	0.00	3.75	1.25	1.25	0.00	5.69
75/03	49.12	12.64	16.36	2.86	17.55	2.66	-0.12	-0.06	0.00	2.50	1.63	2.38	0.00	5.69
75/06	47.56	12.84	22.87	3.01	19.13	2.54	0.20	0.09	0.00	3.13	2.13	2.25	0.00	5.78

## AMERICAN FLETCHER MTG INVESTORS AFM \*QUARTERL 10/08/75

1.35 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/10	107.98	34.21	0.00	0.50	0.47	2.33	1.15	0.85	0.70	29.00	24.75	28.50	9.82	25.20
74/01	116.75	34.21	1.46	0.85	0.73	2.62	1.14	0.84	0.70	29.63	20.75	22.75	12.31	25.30
74/04	113.05	34.45	1.50	1.16	1.03	2.48	1.19	0.88	0.70	23.88	18.13	19.25	14.55	25.48
74/07	118.92	34.48	3.95	0.82	0.69	2.69	0.98	0.72	0.70	20.38	16.25	16.50	16.97	25.50
74/10	116.81	33.43	22.16	2.38	2.05	2.74	-1.05	-0.78	0.00	16.63	6.75	8.13	0.00	24.73
75/01	117.43	32.33	32.99	3.13	2.70	2.85	-1.10	-0.81	0.00	12.00	1.88	2.75	0.00	23.91
75/04	105.09	31.24	46.84	4.34	4.20	2.62	-1.09	-0.81	0.00	5.25	2.75	4.38	0.00	23.11
75/07 P	0.00	30.40	NA	NA	NA	2.53	-0.84	-0.62	0.00	4.63	3.50	4.00	0.00	22.48

## BANKAMERICA REALTY INVESTORS BRITS \*QUARTERL 10/08/75

3.55 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/10	208.85	67.36	0.00	0.43	0.34	2.03	1.75	0.50	0.50	28.88	22.50	27.13	7.37	19.07
74/01	243.84	67.28	2.90	0.53	0.34	2.58	1.60	0.45	0.50	28.63	21.00	21.00	9.52	19.03
74/04	261.38	67.49	2.70	0.54	0.34	2.84	1.78	0.50	0.50	24.50	20.00	22.00	9.09	19.03
74/07	262.30	68.92	2.63	1.75	1.01	2.81	1.41	0.40	0.35	22.13	13.38	13.38	10.46	19.43
74/10	271.13	67.93	7.26	2.25	1.24	2.99	0.25	0.07	0.10	13.50	8.00	10.13	3.95	19.15
75/01	275.65	60.37	16.38	10.25	5.58	2.47	-7.21	-0.30	0.00	14.13	4.75	5.25	22.86	17.02
75/04	268.94	52.05	27.86	17.00	9.60	3.96	-6.37	-1.80	0.25	9.13	5.50	7.25	13.79	14.67
75/07	256.26	52.28	29.72	15.00	9.07	3.52	0.23	0.07	0.10	8.00	5.75	8.00	5.00	14.74

## BAIRD &amp; WARNER MTG &amp; RLTY INVSTR BAIDS \*QUARTERL 10/08/75

1.04 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/10	65.49	19.89	0.00	0.21	0.37	2.43	0.52	0.51	0.49	18.38	16.13	17.50	11.20	19.28
74/01	55.08	20.05	2.31	0.39	0.81	1.89	0.53	0.50	0.49	19.13	13.13	13.13	14.93	19.24
74/04	56.33	19.97	4.12	0.41	0.84	1.97	0.41	0.40	0.40	15.38	11.75	11.75	13.62	19.15
74/07	57.16	19.69	6.37	0.86	1.72	2.09	0.12	0.11	0.14	12.50	8.00	8.25	6.79	19.15
74/10	57.95	19.62	9.02	0.93	1.83	2.08	0.27	0.26	0.25	8.25	4.00	5.25	19.05	18.97
75/01	52.49	19.68	13.11	0.73	1.63	1.84	0.12	0.12	0.12	5.75	3.25	4.50	10.67	18.87
75/04	46.31	19.67	19.25	0.89	2.29	1.57	0.11	0.10	0.10	6.75	4.25	5.50	7.27	18.86
75/07 P	41.52	19.60	30.01	0.98	2.69	1.21	0.03	0.03	0.30	6.25	4.88	6.25	19.20	18.79

## ATLANTA NATIONAL R E TRUST ATNAS \*QUARTERL 10/08/75

1.26 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/08	41.99	23.46	0.00	0.21	0.51	1.00	0.63	0.50	0.50	16.38	14.00	15.13	13.22	18.62
73/11	42.22	23.42	6.44	0.24	0.59	0.98	0.59	0.47	0.47	16.38	9.75	9.75	19.28	18.58
74/02	42.89	23.41	6.25	0.31	0.73	1.06	0.61	0.48	0.48	11.50	8.50	10.25	18.73	18.58
74/05	41.40	23.41	8.51	0.38	0.93	0.96	0.61	0.48	0.48	10.25	6.25	6.25	30.72	18.58
74/08	42.02	23.16	17.55	0.41	0.99	0.90	0.34	0.27	0.27	7.50	2.00	2.00	54.00	18.38
74/11	39.91	21.16	10.78	1.66	4.21	0.93	-1.67	-1.32	0.00	3.00	0.75	0.75	0.00	16.79
75/02	40.38	18.65	64.92	3.48	8.71	1.02	-2.51	-1.99	0.00	3.25	1.25	2.38	0.00	14.80
75/05	39.59	17.52	70.41	3.98	10.16	1.05	-0.69	-0.55	0.35	2.38	1.13	2.38	56.82	13.90

## ATICO MORTGAGE INVESTORS ACO \*QUARTERL 10/08/75

2.71 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EQTY				HIGH	LOW	LAST	SHARE	TO BOOK
73/10	101.98	44.93	4.52	0.76	0.74	1.43	1.43	0.52	0.50	19.00	15.13	17.25	11.59	16.62
74/01	123.28	43.81	3.20	0.83	0.68	1.99	1.45	0.54	0.50	18.38	10.00	11.25	17.78	16.19
74/04	134.47	43.83	4.62	0.82	0.61	2.29	1.29	0.48	0.50	15.00	11.00	13.00	15.38	16.20
74/07	142.65	43.89	7.00	1.19	0.83	2.54	0.91	0.33	0.35	13.63	8.63	8.63	16.22	16.22
74/10	150.46	43.38	14.46	3.05	2.03	2.70	-0.60	-0.22	0.15	10.00	4.50	5.63	10.66	16.03
75/01	155.77	43.16	29.23	3.50	2.25	2.70	0.10	0.04	0.00	7.88	2.13	2.25	0.00	15.95
75/04	165.06	41.54	52.60	4.50	2.69	2.93	-1.70	-0.63	0.00	5.38	2.50	4.13	0.00	15.35
75/07	165.27	38.89	56.76	6.00	3.63	3.24	-2.74	-1.01	0.00	4.13	3.00	3.25	0.00	14.37

## API TRUST ARLNS \*QUARTERL 10/08/75

1.01 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV RAT	NET OP INCOME	SHARE
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## BARNES MORTGAGE INVESTMENT TRUST BARNES \*QUARTERL 10/08/75

1.91 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	73.95	35.77	0.00	0.06	1.35	0.04	0.06	0.87	0.45	0.45	18.25 15.63 17.63	10.32	18.73 -55.87
73/12	83.67	35.86	0.00	0.08	1.10	0.06	0.06	0.96	0.50	0.50	18.25 15.63 17.63	10.32	18.73 -55.87
74/03	93.87	35.93	1.49	0.13	0.14	2.01	1.02	0.54	0.50	0.50	15.00 11.25 12.25	16.33	18.81 -34.89
74/06	99.21	35.36	3.83	0.68	0.69	2.23	0.38	0.20	0.20	0.20	13.00 8.00 8.25	9.70	18.51 -55.44
74/09	99.74	35.17	12.70	1.23	1.24	2.27	0.19	0.10	0.10	0.10	8.50 2.75 3.25	12.31	18.41 -82.35
74/12	101.92	35.00	30.79	1.73	1.70	2.34	0.02	0.01	0.05	0.05	4.00 2.00 2.25	8.89	18.33 -87.72
75/03	103.43	34.55	42.74	2.23	2.16	2.42	-0.36	-0.19	0.03	0.03	2.25 2.75 4.36	18.04	-84.80
75/06	106.07	29.95	47.73	6.98	6.58	2.80	-4.59	-2.40	0.00	0.00	3.00 1.75 2.50	0.00	15.68 -84.06

## BARNETT MORTGAGE TRUST BMT \*QUARTERL 10/08/75

2.17 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	212.31	41.27	0.00	0.61	0.29	4.48	1.52	0.75	0.70	0.70	27.75 23.00 27.63	10.13	19.41 42.32
73/12	246.07	42.58	5.97	1.15	0.47	5.27	1.03	0.76	0.71	0.71	27.75 23.00 27.63	10.13	19.41 42.32
74/03	272.79	42.72	7.66	1.28	0.47	5.89	1.05	0.76	0.71	0.71	22.75 17.00 17.00	10.71	19.45 -13.50
74/06	277.51	42.17	14.50	1.58	0.57	6.14	0.93	0.43	0.18	0.18	17.63 11.00 11.13	6.47	19.40 -42.62
74/09	287.64	32.44	36.18	4.08	3.16	8.09	-9.36	-4.31	0.00	0.00	12.75 2.25 4.00	0.00	14.92 -73.20
74/12	286.62	24.83	58.65	9.95	3.48	10.23	-7.67	-3.53	0.00	0.00	5.25 1.13 1.63	0.00	11.42 -85.73
75/03	283.43	6.39	78.36	18.63	6.58	11.45	-16.45	-8.51	0.00	0.00	4.13 1.63 3.63	0.00	2.94 23.54
75/06	291.15	0.19	85.99	26.44	9.09	1360.26	-8.75	-6.03	0.00	0.00	3.63 2.00 2.00	0.00	0.09 2141.24

## BARNETT-WINSTON INVESTMENT TR BWT \*QUARTERL 10/08/75

1.66 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	61.32	31.16	0.00	0.23	0.41	1.16	0.83	0.50	0.50	0.50	14.75 16.00 19.75	10.13	18.74 5.39
73/12	95.46	27.27	0.05	0.44	0.46	2.79	1.10	0.84	0.77	0.77	26.88 21.38 26.63	11.57	20.49 29.97
74/03	77.05	30.29	4.76	0.49	0.68	1.73	0.93	0.58	0.53	0.53	18.50 14.50 14.50	17.35	21.33 -16.77
74/06	82.05	30.09	2.30	0.77	1.02	1.94	0.67	0.40	0.40	0.40	15.00 7.50 7.50	21.33	18.09 -58.55
74/09	89.06	29.50	15.85	1.49	1.79	2.21	0.07	0.04	0.00	0.00	8.50 2.75 4.00	0.00	17.74 -77.45
74/12	100.96	29.16	64.45	1.84	1.90	2.63	-0.34	-0.20	0.00	0.00	5.00 1.00 1.50	0.00	17.54 -91.45
75/03	104.87	24.99	77.96	4.04	3.98	3.22	-4.18	-2.51	0.00	0.00	3.13 1.38 2.38	0.00	15.03 -84.16
75/06	113.04	20.68	73.59	7.65	6.93	4.19	-4.32	-2.60	0.00	0.00	2.25 1.25 1.50	0.00	12.43 -87.94

## BENEFICIAL STANDARD MTG INVESTOR BSM \*QUARTERL 10/08/75

1.35 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/07	91.69	27.31	0.63	0.39	0.42	2.68	0.99	0.77	0.75	0.75	25.13 20.75 22.50	13.33	21.10 6.61
73/10	95.46	27.27	0.05	0.44	0.46	2.79	1.10	0.84	0.77	0.77	26.88 21.38 26.63	11.57	20.49 29.97
74/01	100.42	28.79	2.54	0.49	0.49	2.84	1.02	0.76	0.77	0.77	27.38 14.50 17.75	17.35	21.33 -16.77
74/04	110.70	27.89	0.48	0.58	0.52	3.41	1.07	0.79	0.77	0.77	20.50 17.50 18.00	17.11	20.60 -12.63
74/07	105.25	28.39	7.63	1.14	1.08	3.10	0.46	0.33	0.58	0.58	18.38 12.25 13.50	17.19	20.95 -35.56
74/10	100.70	28.10	21.51	1.24	1.23	2.97	0.49	0.36	0.18	0.18	14.00 4.88 5.88	12.24	20.74 -71.65
75/01	102.15	23.83	35.89	4.75	4.65	3.58	-4.04	-2.98	0.00	0.00	8.25 3.13 3.50	0.00	17.58 -80.10
75/04	94.27	19.27	63.93	8.40	8.98	4.06	-4.57	-3.37	0.00	0.00	7.88 3.75 5.13	0.00	14.22 -63.93

## BMT REALTY GROUP BMT \*QUARTERL 10/08/75

1.40 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/08	22.61	12.87	0.00	0.03	0.16	1.01	0.29	0.21	0.21	0.21	8.00 5.00 7.88	10.66	9.19 -14.27
73/11	24.63	12.70	0.00	0.25	1.08	1.17	0.13	0.08	0.23	0.23	8.00 4.00 4.38	21.00	9.07 -51.73
74/02	25.13	12.60	12.34	0.29	1.23	1.26	0.22	0.15	0.00	0.00	5.75 4.00 4.00	10.00	9.00 -55.58
74/05	23.84	12.65	17.67	0.32	1.45	1.18	0.20	0.15	0.10	0.10	4.00 2.50 2.63	15.21	9.04 -70.90
74/08	23.92	12.73	18.79	0.36	1.62	1.13	0.21	0.15	0.10	0.10	2.50 1.50 2.25	17.78	9.09 -75.25
74/11	24.66	10.49	50.93	2.48	10.73	1.51	-2.10	-1.50	0.00	0.00	2.38 0.88 1.00	0.00	7.49 -86.66
75/02	24.99	10.42	54.45	2.48	10.66	1.49	-0.07	-0.05	0.00	0.00	2.25 0.88 1.88	0.00	7.45 -74.75
75/05	NA	10.25	NA	NA	NA	NA	-0.17	-0.12	0.00	0.00	1.75 1.00 1.36	0.00	7.32 -81.16

## BT MORTGAGE INVESTORS BTM \*QUARTERL 10/08/75

2.12 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	150.45	29.16	5.96	0.30	0.20	4.24	1.06	0.58	0.60	0.60	30.88 23.00 29.50	8.14	13.55 117.71
73/12	157.17	29.36	8.14	0.32	0.20	4.39	1.06	0.50	0.50	0.50	31.00 17.63 18.13	11.03	13.56 33.73
74/03	162.50	29.31	4.92	0.42	0.26	4.62	0.97	0.45	0.35	0.35	20.38 11.88 11.88	11.78	13.53 -12.20
74/06	160.36	26.66	7.99	0.52	0.32	4.83	0.57	0.27	0.25	0.25	11.75 6.25 6.75	14.81	13.54 -50.17
74/09	164.39	26.37	14.44	3.23	1.97	5.36	-1.90	-0.90	0.35	0.35	7.63 3.00 4.00	35.00	12.46 -67.91
74/12	161.98	25.62	14.63	3.23	2.00	5.40	-0.10	0.05	0.20	0.20	5.13 3.00 3.50	22.86	12.20 -71.32
75/03	166.95	23.93	34.00	4.73	3.07	6.01	-1.55	-0.73	0.10	0.10	7.00 3.50 6.75	5.93	11.31 -40.32
75/06	168.79	21.90	37.00	5.57	3.62	6.68	-1.91	-0.91	0.00	0.00	7.00 3.63 3.63	0.00	10.35 -64.92

## BUILDERS INVESTMENT GROUP BULOS \*QUARTERL 10/08/75

2.93 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	287.53	54.59	2.03	0.98	0.37	5.00	2.54	1.02	1.02	1.02	31.75 26.50 31.63	12.90	21.88 44.56
73/12	323.91	55.03	3.21	1.15	0.38	4.67	2.66	1.06	1.06	1.06	34.25 22.13 23.63	17.94	22.21 6.39
74/03	373.16	66.29	2.46	1.35	0.39	5.32	3.14	1.07	1.07	1.07	27.38 19.75 21.25	20.14	22.63 6.11
74/06	399.92	65.65	7.47	2.02	0.54	5.45	2.40	0.82	0.00	0.00	23.38 10.00 10.75	0.00	22.41 -52.04
74/09	437.86	26.91	24.78	40.00	9.58	14.71	-39.17	-13.37	0.00	0.00	11.88 4.75 5.00	0.00	9.19 -45.58
74/12	437.74	23.35	45.81	41.50	9.15	18.04	-3.68	-1.26	0.00	0.00	5.00 1.38 1.75	0.00	7.97 -78.05
75/03	493.69	-16.24	85.23	73.00	15.42	26.10	-39.70	-13.56	0.00	0.00	5.00 1.63 1.63	0.00	-5.54 -124.40
75/06	448.58	-24.93	94.27	72.54	16.79	-15.80	-8.61	-3.01	0.00	0.00	1.63 0.38 0.38	0.00	-8.51 -104.46

## C.I. MORTGAGE GROUP CI \*QUARTERL 10/08/75

4.81 SHARES OUTSTANDING

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
					%/MTGS TO EQTY						HIGH LOW LAST	YIELD	SHARE TO BOOK
73/10	274.59	90.87	5.40	0.41	0.15	2.31	2.17	0.45	0.45	0.45	14.00 14.50 17.50	10.29	18.88 -7.33
74/01	303.56	90.87	6.23	0.51	0.17	2.70	2.17	0.45	0.45	0.45	14.00 10.13 10.88	16.54	18.88 -42.38
74/04	326.29	90.63	7.58	0.61	0.19	3.06	1.78	0.37	0.37	0.37	14.75 10.88 11.25	13.16	18.83 -40.27
74/07	340.48	84.85	15.44	5.76	1.69	3.39	-3.29	-1.10	0.00	0.00	11.38 5.00 5.13	0.00	17.63 -70.91
74/10	359.70	75.78	39.65	12.00	3.34	3.83	-9.07	-1.89	0.00	0.00	5.63 1.63 3.00	0.00	15.75 -80.95
75/01	365.11	62.04	71.54	20.00	5.48	4.67	-13.74	-2.86	0.00	0.00	4.00 0.75 0.88	0.00	12.89 -93.17
75/04	351.90	30.00	76.87	47.01	14.21	9.67	-32.04	-6.66	0.00	0.00	3.13 1.00 2.00	0.00	12.25 -97.50
75/07	357.32	32.06	80.11	47.81	13.38	9.05	-23.74	-4.00	0.00	0.00	2.50 1.25 1.50	0.00	6.69 -77.49

## CABOT, CAHOT &amp; FORBES LAND TRUST CFT \*QUARTERL 10/08/75 2.99M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
74/02	192.18	59.02	0.00	1.05	0.86	2.36	1.97	0.66	0.66	26.88	21.63 22.50	11.73	14.74	13.98
74/05	204.02	59.11	0.61	1.38	1.05	2.55	1.99	0.67	0.66	22.50	13.00 14.75	17.90	14.76	-25.37
74/08	210.28	58.71	10.94	1.67	1.24	2.67	1.43	0.48	0.35	14.63	4.75 5.00	28.00	14.62	-74.52
74/11	211.02	57.45	27.49	1.97	1.46	2.78	-0.25	-0.08	0.00	6.25	2.63 3.50	0.00	19.20	-81.77
75/02	217.34	38.96	35.40	20.00	14.11	4.28	-18.52	-6.19	0.00	5.50	3.63 4.50	0.00	13.02	-65.44
75/05	217.41	36.07	41.60	22.00	15.14	4.63	-2.92	-0.98	0.00	4.63	2.63 3.75	0.00	12.05	-68.89
75/08	217.07	33.49	NA	24.00	NA	NA	-2.61	-0.87	0.00	4.50	2.50 2.50	0.00	11.19	-77.66

## CAMERON-BROWN INVESTMENT GROUP CB \*QUARTERL 10/08/75 2.02M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	152.15	48.67	9.40	1.04	0.69	2.35	0.88	0.43	0.43	29.25	24.88 28.88	5.96	24.07	19.98
73/12	151.02	43.28	18.34	7.43	4.95	2.64	-4.52	-2.25	0.00	28.75	10.75 11.63	0.00	21.40	-45.67
74/03	156.49	44.60	19.15	7.66	4.93	2.76	1.32	0.65	0.42	14.75	7.75 8.00	21.00	22.06	-63.73
74/06	163.72	43.85	34.38	7.90	4.86	2.96	0.10	0.05	0.00	9.63	5.00 5.00	0.00	21.69	-76.95
74/09	153.23	42.76	48.65	8.09	5.32	2.87	-1.09	-0.54	0.00	6.00	2.25 3.00	0.00	21.15	-85.81
74/12	151.00	38.59	69.09	11.60	7.74	3.13	-2.17	-1.06	0.00	4.75	1.13 1.63	0.00	19.08	-91.46
75/03	149.27	36.63	60.96	11.60	7.63	3.25	-1.96	-0.97	0.00	3.38	1.63 2.63	0.00	18.11	-85.48
75/06	152.75	33.34	76.21	12.96	8.54	3.58	-2.77	-1.38	0.00	2.88	1.88 2.75	0.00	16.54	-83.37

## CAPITAL MORTGAGE INVESTORS CMU \*QUARTERL 10/08/75 1.68M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	142.74	33.54	0.00	0.57	0.42	3.71	1.15	0.71	0.63	27.13	15.25 15.88	17.63	20.44	-22.30
74/03	162.38	34.13	5.10	0.68	0.43	4.27	0.39	0.23	0.55	21.00	14.63 14.63	15.04	20.38	-28.21
74/06	161.65	33.49	8.39	1.00	0.64	4.35	0.49	0.29	0.17	15.25	5.13 5.25	12.95	20.00	-73.75
74/09	163.56	29.78	22.11	3.05	1.93	5.04	-3.34	-1.99	0.00	6.88	3.00 3.75	0.00	17.78	-78.91
74/12	167.13	22.71	31.00	7.60	4.69	6.77	-6.76	-4.04	0.00	4.75	1.25 1.88	0.00	13.56	-86.13
75/03	167.22	20.47	46.70	8.00	5.06	7.50	-1.17	-1.34	0.00	3.75	1.88 3.00	0.00	12.22	-75.45
75/06	167.19	6.35	55.51	21.34	13.93	24.62	-14.13	-8.44	0.00	3.00	1.75 2.00	0.00	3.79	-47.23

## CENTRAL MORTGAGE &amp; WEALTHY TRUST CMRTS \*QUARTERL 10/08/75 0.78M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	40.02	14.12	0.69	0.08	0.21	2.17	0.45	0.58	0.53	20.00	17.50 18.50	11.46	18.22	1.56
73/12	38.86	14.13	0.71	0.10	0.27	2.02	0.46	0.59	0.57	20.50	16.00 17.25	13.22	18.24	-5.42
74/03	39.58	14.13	1.51	0.18	0.48	2.15	0.44	0.57	0.57	19.00	16.25 18.00	12.67	18.24	-1.30
74/06	39.58	14.07	0.76	0.28	0.72	2.16	0.31	0.40	0.48	18.75	13.50 13.50	14.22	18.15	-25.63
74/09	40.23	14.11	8.01	0.33	0.84	2.20	0.35	0.45	0.40	13.50	7.00 8.25	19.39	18.21	-54.69
74/12	39.49	14.16	16.88	0.42	1.10	2.18	0.15	0.19	0.12	11.25	7.25 7.25	6.62	18.28	-60.33
75/03	38.86	13.36	45.32	1.31	3.47	2.22	-0.48	-1.04	0.00	10.00	4.75 5.75	0.00	17.23	-66.63
75/06	37.10	13.04	47.95	1.57	4.37	2.56	-0.32	-0.41	0.00	6.50	3.25 3.25	0.00	16.82	-80.68

## CHASE MANHATTAN MTG &amp; RLTY TRUST CMR \*QUARTERL 10/08/75 4.89M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/05	717.18	133.68	1.60	1.31	0.19	4.59	5.75	1.19	1.14	57.25	48.38 51.75	8.81	27.67	-87.05
73/08	792.06	135.49	0.98	1.50	0.20	5.19	5.54	1.14	1.14	59.38	49.75 58.50	7.79	27.63	110.18
74/03	833.27	135.80	0.98	1.70	0.21	5.38	5.87	1.20	1.15	59.13	39.50 39.88	11.53	27.82	43.33
74/06	877.24	136.20	2.04	1.91	0.22	5.66	5.88	1.20	1.15	42.50	32.25 35.25	13.05	27.89	26.38
74/09	895.98	123.77	6.64	16.32	1.88	6.54	-6.91	-1.41	0.90	33.88	17.25 17.38	20.71	25.34	-31.41
74/12	924.72	119.29	8.27	16.76	1.86	7.17	-0.14	-0.03	0.00	19.25	5.50 5.75	0.00	24.41	-76.45
75/03	951.61	115.17	14.03	17.21	1.86	7.91	-4.17	-0.85	0.00	14.38	3.88 4.38	0.00	23.57	-81.42
75/06	986.10	28.76	47.47	85.68	8.92	31.15	-82.38	-16.87	0.00	8.63	4.50 5.75	0.00	5.89	-2.32

## CITINATIONAL DEVELOPMENT TRUST CITI6 \*QUARTERL 10/08/75 0.60M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	19.35	11.07	0.00	0.00	0.00	0.88	0.16	0.27	0.25	13.00	10.50 10.50	9.52	18.45	-43.10
73/12	22.90	11.13	0.00	0.00	0.00	1.21	0.20	0.34	0.35	11.00	9.50 9.50	14.74	18.55	-46.78
74/03	21.13	11.16	9.46	0.02	0.10	1.02	0.24	0.40	0.40	9.50	9.00 9.00	17.78	18.60	-51.62
74/06	23.38	11.08	12.08	0.02	0.09	1.25	0.31	0.52	0.25	9.00	4.00 4.00	25.00	18.47	-78.34
74/09	20.48	11.13	35.15	0.03	0.17	1.10	0.05	0.09	0.14	4.50	2.25 2.25	24.89	18.56	-87.87
74/12	18.96	10.84	68.02	0.04	0.23	0.92	-0.21	-0.36	0.00	2.50	0.38 1.00	0.00	18.06	-94.46
75/03	19.26	7.84	70.08	2.80	14.54	1.25	-3.00	-4.99	0.00	2.75	1.00 2.50	0.00	13.07	-80.67
75/06	19.46	7.90	70.20	2.68	13.77	1.25	0.06	0.10	0.00	2.38	1.00 2.00	0.00	13.17	-84.81

## CITIZENS &amp; SOUTHERN RLTY INVESTR CZS \*QUARTERL 10/08/75 3.83M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	383.22	71.46	0.00	1.19	0.32	4.71	3.15	0.82	0.82	36.50	29.38 36.00	9.11	16.71	92.40
73/12	388.56	75.07	1.29	1.42	0.37	4.61	3.30	0.86	0.86	38.38	26.50 29.38	11.71	19.61	49.78
74/03	399.97	75.37	1.45	1.66	0.42	4.62	3.35	0.87	0.87	31.75	22.25 23.88	14.57	19.68	21.31
74/06	421.72	74.95	4.90	2.54	0.62	5.07	2.72	0.70	0.70	25.13	9.50 10.50	26.67	19.57	-46.36
74/09	431.73	70.33	16.06	5.73	1.36	5.52	-1.43	-0.38	0.17	13.88	5.25 5.25	12.95	18.37	-71.42
74/12	463.11	68.96	22.07	5.94	1.32	5.78	-1.17	-0.31	0.15	6.50	2.00 2.63	22.61	18.01	-85.40
75/03	470.51	58.47	36.92	2.70	2.75	6.98	-10.44	-2.73	0.15	6.00	4.63 6.00	0.00	12.96	-13.91
75/06	473.86	49.62	40.14	15.40	3.31	8.34	-7.85	-2.05	0.15	4.75	2.75 2.88	20.83	12.96	-77.78

## CITIZENS GROWTH PROPERTIES CITGS \*QUARTERL 10/08/75 0.81M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARNES	PER SH	HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/10	34.46	15.05	0.00	0.01	0.07	1.46	0.33	0.41	0.41	15.13	14.13 15.13	10.84	18.56	-18.49
74/01	37.51	16.56	0.95	0.02	0.14	1.39	0.37	0.41	0.42	15.63	12.00 12.00	14.00	18.14	-33.84
74/03	44.51	16.95	0.80	0.02	0.19	1.74	0.29	0.32	0.42	13.50	12.00 12.75	13.18	17.90	-28.76
74/07	47.46	16.43	10.03	0.28	2.00	1.99	-0.12	-0.13	0.00	12.75	10.00 10.00	0.00	17.35	-42.37
74/10	48.43	15.79	12.67	0.80	5.48	2.06	-0.64	-0.68	0.00	10.00	3.75 3.75	0.00	16.68	-77.51
75/01	41.11	12.90	20.45	0.65	4.98	2.20	-2.33	-2.59	0.00	3.75	0.75 0.75	0.00	15.91	-95.29
75/04	42.47	12.69	26.75	0.65	4.49	2.35	-0.21	-0.26	0.00	2.25	1.50 2.25	0.00	15.65	-85.62
75/07	42.70	12.90	24.74	0.66	4.46	2.31	0.21	0.25	0.00	2.00	1.75 1.75	0.00	15.90	-89.00

## CITIZENS MORTGAGE INVESTMENT TRU CZM \*QUARTERL 10/08/75 1.42M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS %/MTGS	LEV TO EQTY	RAT	NET OP INCOME	SHARE EARNES	DIV	-----SHARE PRICE-----				% DIV	BK VAL/ SHARE	% PRICE
										PER SH	HIGH	LOW	LAST				
73/09	84.09	20.09	0.00	0.14	0.17	3.60	0.62	0.44	0.43	17.13	15.38	16.50	10.42	14.16	16.53		
73/12	101.08	19.56	5.80	0.34	0.34	4.65	0.65	0.46	0.49	17.75	10.25	12.88	15.22	13.77	16.44		
74/03	110.12	20.11	11.81	0.37	0.34	4.98	0.67	0.47	0.43	14.00	11.25	12.25	14.04	14.15	13.43		
74/06	119.13	19.10	10.66	0.56	0.62	5.84	0.68	0.48	0.42	8.91	8.91	8.91	13.77	13.77	13.77		
74/09	121.17	20.10	28.66	0.96	0.82	5.84	-0.56	-0.40	0.00	7.75	2.38	3.13	0.00	13.51	76.84		
74/12	122.38	9.40	66.75	7.20	6.01	12.30	-9.80	-6.69	0.00	4.00	1.00	1.63	0.00	6.52	75.37		
75/03	123.03	7.72	72.21	6.28	5.13	11.30	-11.30	-8.19	0.00	3.13	1.50	1.50	0.00	5.43	74.63		
75/06	117.76	5.43	78.21	6.28	6.07	11.74	-2.29	-1.69	0.00	3.00	2.00	2.38	0.00	4.00	73.66		



## CLEVETRUST REALTY INVESTORS CTRIS \*QUARTERL 10/08/75 2.53M SHARES

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EGY		INCOME			HIGH	LOW	LAST	SHARE	TO BOOK
73/09	104.92	47.22	5.01	0.15	0.18	1.27	0.98	0.39	0.45	21.38	18.25	21.38	8.42	18.70	14.32
73/12	115.85	47.11	5.33	0.17	0.19	1.51	1.01	0.40	0.40	21.75	13.75	14.25	11.23	18.66	-23.62
74/03	125.30	46.76	6.88	0.42	0.41	1.76	1.06	0.26	0.26	17.25	14.00	14.63	7.11	18.52	-20.99
74/06	131.25	46.36	12.56	0.72	0.67	2.03	0.26	0.10	0.10	15.00	6.25	6.25	6.40	18.36	-65.96
74/09	129.29	38.62	26.96	7.85	7.42	2.42	-7.44	-2.97	0.00	6.75	3.25	4.00	0.00	15.29	-73.85
74/12	129.26	37.91	39.11	7.88	7.46	2.48	-0.71	-0.28	0.00	4.00	1.63	1.75	0.00	15.01	-88.34
75/03	129.84	31.99	53.84	12.68	11.93	2.69	-5.93	-2.35	0.00	3.75	2.00	3.25	0.00	12.67	-74.34
75/06	130.33	31.37	54.31	12.68	11.86	2.76	-0.62	-0.25	0.00	3.50	2.50	2.63	0.00	12.42	-78.83

## COLWELL MORTGAGE TRUST CLM \*QUARTERL 10/08/75 2.03M SHARES

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EGY		INCOME			HIGH	LOW	LAST	SHARE	TO BOOK
73/09	152.56	43.32	5.44	0.52	0.36	2.67	1.74	0.87	0.80	31.00	24.75	29.75	10.76	21.65	37.43
73/12	164.58	43.29	10.67	1.50	0.95	3.12	0.97	0.47	0.82	30.75	19.75	20.13	16.29	21.32	-5.60
74/03	173.03	42.92	11.32	1.47	0.88	3.26	1.29	0.83	0.45	25.00	16.25	17.50	10.29	21.14	-17.22
74/06	174.43	42.31	24.97	1.76	1.05	3.41	0.29	0.14	0.44	17.00	7.63	8.25	0.00	20.84	-60.42
74/09	179.32	38.31	26.15	5.24	3.04	3.86	-4.02	-1.98	0.00	8.88	3.00	3.50	0.00	18.87	-81.45
74/12	185.60	29.06	43.83	11.48	6.43	5.09	-9.25	-4.55	0.00	4.50	1.38	1.88	0.00	14.31	-86.87
75/03	187.01	27.57	48.81	11.42	6.34	5.40	-1.50	-0.74	0.00	5.00	1.75	3.88	0.00	13.58	-71.43
75/06	185.55	23.40	54.09	13.46	7.53	6.43	-4.19	-2.06	0.00	4.00	2.50	3.38	0.00	11.53	-70.68

## CONNECTICUT GENERAL MTG &amp; REALTY CO \*QUARTERL 10/08/75 5.72M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV	RAT	NET OP	CASH FL	SHARE EARN	DIV	-----SHARE PRICE-----			% DIV	BK VAL	% PRICE
	INVESTM	EQUITY	INVEST	RESERVE	%/MTGS	TO EGY	INCOME	PER SH	PER SH	PER SH	HIGH	LOW	LAST	SHARE	TO BOOK	
73/09	348.01	113.12	0.00	1.17	0.41	2.21	2.26	0.47	0.44	24.00	18.00	22.88	7.69	19.46	17.59	
73/12	397.05	111.30	0.00	1.27	0.39	2.62	2.51	0.49	0.44	23.13	16.25	17.13	10.27	19.49	-12.12	
74/03	431.59	111.36	0.00	1.60	0.44	2.92	2.02	0.47	0.44	20.25	16.38	17.75	9.92	19.50	-8.97	
74/06	452.74	111.11	0.00	1.82	0.48	3.13	2.26	0.47	0.45	18.38	13.50	13.50	13.33	19.45	-30.60	
74/09	429.51	110.61	0.81	2.07	0.58	2.99	2.01	0.41	0.45	15.00	8.50	11.88	15.15	19.36	-38.62	
74/12	413.09	110.37	2.90	2.52	0.74	2.86	2.01	0.40	0.40	15.88	9.63	10.63	15.05	19.31	-44.96	
75/03	416.67	108.17	4.81	3.00	0.87	2.87	2.06	0.42	0.40	16.00	10.75	14.50	11.03	19.28	-24.78	
75/06	421.44	112.26	5.33	3.65	1.04	2.89	2.07	0.43	0.40	16.38	11.13	14.88	10.75	19.64	-24.25	

## CONTINENTAL ILLINOIS PROPERTIES CIE \*QUARTERL 10/08/75 4.81M SHARES

PERIOD	TOTAL	EQUITY	% PRBLM	LOSS	LS RES	LEV	RAT	NET OP	CASH FL	SHARE	DIV	-----	SHARE PRICE	-----	% DIV	BK VAL	% PRICE
	INVEST			INVEST	RESERVE		4/MTGS	TO EGY	INCOME		PER SH	HIGH	LOW	LAST	PER SH	SHARE	TO BOOK
73/10	164.22	113.12	0.00	0.00	0.00	0.00	0.64	1.53	0.40	0.38	0.36	17.50	13.00	16.13	8.93	23.48	-52.10
74/01	169.48	112.41	0.00	0.00	0.00	0.94	1.45	0.38	0.36	17.50	13.00	16.13	14.22	23.48	-52.10		
74/04	170.57	112.43	0.00	0.00	0.00	0.59	1.44	0.39	0.38	14.75	11.38	13.50	11.26	23.38	-42.27		
74/07	174.78	111.84	0.00	0.06	0.17	0.64	1.24	0.36	0.35	13.63	9.63	9.75	14.36	23.26	-58.08		
74/10	189.59	100.04	5.83	11.40	21.47	0.87	-10.11	-1.98	0.32	11.38	7.75	8.50	15.06	20.81	-59.15		
75/01	191.53	99.41	6.03	11.57	20.81	0.96	0.91	0.30	0.32	9.00	6.13	6.38	20.06	20.68	-69.14		
75/04	188.97	98.68	6.35	11.82	22.02	0.97	0.81	0.29	0.32	10.25	6.75	9.75	13.13	20.52	-52.50		
75/07	NA	98.68	NA	NA	NA	NA	0.82	NA	0.32	9.75	7.63	8.50	15.06	20.32	-58.58		

## CONTINENTAL ILLINOIS REALTY CIR \*QUARTERL 10/08/75 2.80M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV	RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----					% DIV	BK VAL	% PRICE
	INVESTMT	EQUITY	% INVEST	RESERVE	%/MTGS	TO EGY	INCOME	SH	PEH SH	HIGH	LOW	LAST	YIELD	SHARE	TO BOOK		
73/09	261.96	51.83	2.92	1.41	0.56	4.24	1.37	0.49	0.47	19.50	15.00	17.75	10.59	18.52	-4.14		
73/12	280.74	51.79	0.10	1.78	0.64	4.75	1.63	0.51	0.48	14.63	12.00	13.75	13.96	18.53	-25.80		
74/03	308.76	51.75	1.66	1.59	0.53	5.22	1.23	0.44	0.48	15.38	12.25	12.50	15.36	18.50	-32.44		
74/06	274.39	51.78	5.82	1.74	0.66	4.56	0.95	0.34	0.34	12.75	6.13	6.25	21.76	18.51	-66.24		
74/09	289.62	47.09	16.40	6.89	2.46	5.31	-4.73	-1.69	0.00	8.00	3.50	3.63	0.00	16.84	-78.44		
74/12	292.14	31.95	33.32	21.04	7.44	7.76	-15.15	-5.42	0.00	5.00	1.25	1.75	0.00	11.42	-84.68		
75/03	298.62	29.65	45.96	22.59	7.42	8.36	-22.31	-0.82	0.00	3.38	1.63	2.13	0.00	10.60	-79.91		
75/06	292.86	28.00	53.21	22.32	7.88	8.67	-11.17	-0.42	0.00	2.88	1.75	2.25	0.00	10.19	-77.92		

## CONTINENTAL MORTGAGE INVESTORS CMI \*QUARTERL 10/08/75 20.84M SHARES

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EGY		INCOME			HIGH	LOW	LAST	SHARE	TO BOOK
73/09	686.54	114.33	2.97	4.41	0.64	5.61	4.70	0.28	0.28	12.00	9.25	11.63	9.63	6.74	72.48
73/12	719.83	148.35	2.71	12.97	1.61	4.21	5.03	0.27	0.25	12.25	6.63	7.00	14.29	7.12	-1.69
74/03	757.94	148.32	6.20	12.56	1.66	4.50	4.74	0.23	0.23	7.75	6.00	6.00	15.33	7.12	-15.71
74/06	791.99	148.87	18.93	12.63	1.60	4.62	0.52	0.02	0.00	6.50	2.00	2.25	0.00	7.14	-68.51
74/09	821.51	117.69	24.24	40.00	4.88	5.82	-31.21	-1.50	0.00	2.75	1.00	1.38	0.00	5.65	-75.57
74/12	811.79	111.64	28.41	32.02	4.00	6.01	-2.89	-0.14	0.00	1.88	0.38	0.75	0.00	5.36	-86.00
75/03	799.64	5.05	77.50	128.00	16.24	138.48	-106.61	-5.12	0.15	1.75	0.75	1.38	44.35	0.24	469.10
75/06	800.00	6.16	54.40	124.16	15.75	113.58	1.07	0.05	0.00	1.50	0.88	1.13	0.00	0.30	202.50

## COUSINS MTG &amp; EQUITY INVESTMENTS CUZ \*QUARTERL 10/08/75 3.85M SHARES

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE	
					%/MTGS	TO EGY		INCOME				HIGH	LOW	LAST	SHARE	TO BOOK
73/08	233.08	79.15	0.00	0.86	0.37	2.18	2.27	0.71	0.73	24.63	20.88	24.50	11.92	20.03	22.25	
73/10	263.47	80.51	3.03	0.98	0.37	2.50	4.36	0.62	0.62	28.38	23.75	26.38	12.25	21.13	24.84	
74/01	284.14	81.83	3.46	1.41	0.50	2.72	2.40	0.63	0.63	23.75	18.38	19.63	12.84	21.24	-7.58	
74/05	303.17	80.28	10.62	3.70	1.22	3.03	0.78	0.20	0.20	19.50	6.13	7.00	11.43	20.83	-66.39	
74/08	313.08	78.99	18.53	5.00	1.59	3.18	-0.60	-0.16	0.00	7.00	2.63	3.63	0.00	20.50	-82.29	
74/11	328.01	76.29	25.47	5.00	1.62	3.52	-2.79	-0.72	0.25	6.11	1.13	1.38	0.00	14.79	-93.03	
75/02	340.57	67.54	52.27	10.00	2.94	4.12	-8.81	-2.29	0.00	5.50	2.88	3.50	0.00	17.53	-83.57	
75/05	346.22	33.88	57.26	40.00	11.55	8.45	-33.75	-5.76	0.00	3.00	2.00	2.88	0.00	8.79	-67.24	

## DENVER RE INVESTMENT ASSN DENVS \*QUARTERL 10/08/75 1.09M SHARES

PERIOD	TOTAL INVESTMENT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP	CASH FL	SHARE EARN	DIV PER SH	SHARE PRICE	PRICE	% DIV YIELD	BK VAL	% PRICE
					%/MTGS	TO EGY		INCOME				HIGH	LOW	LAST	SHARE	TO BOOK
73/09	31.12	4.60	0.00	0.00	0.00	2.18	-0.20	0.71	0.73	24.63	20.88	24.50	11.92	20.03	22.25	
73/12	31.13	9.79	0.00	0.00	0.00	2.17	0.34	0.35	0.15	7.75	6.63	6.63	9.05	8.98	-26.15	
74/03	32.43	9.81	0.00	0.00	0.00	2.24	0.17	0.16	0.15	8.13	6.63	7.63	7.86	9.00	-15.18	
74/06	31.91	9.85	0.00	0.00	0.00	2.26	0.19	0.24	0.15	7.63	6.50	6.63	9.05	9.03	-26.57	
74/09	31.91	9.85	0.00	0.00	0.00	2.28	0.17	0.24	0.15	6.63	5.88	6.00	10.00	9.05	-33.70	
74/12	45.72	9.85	0.00	0.00	0.00	4.03	0.20	0.25	0.25	6.13	5.38	5.75	17.39	9.03	-36.30	
75/03	49.61	9.67	0.00	0.00	0.00	4.08	0.07	0.13	0.15	7.50	5.75	7.50	8.00	8.87	-15.43	
75/06	49.20	9.75	0.00	0.00	0.00	4.03	0.23	0.34	0.34	7.50	5.75	7.50	8.00	8.87	-15.43	

DOMINION MORTGAGE & REALTY TRUST DMRTS \*QUARTERL 10/08/75 0.64M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/05	26.08	5.47	0.00	0.09	0.37	3.76	0.33	0.56	0.47	17.50	14.75	16.50	11.39	9.28
73/08	30.22	5.96	0.00	0.11	0.39	4.01	0.39	0.63	0.53	17.25	15.25	17.00	12.52	9.54
73/11	36.21	6.21	0.76	0.15	0.41	4.94	0.45	0.71	0.60	19.00	13.75	14.50	16.50	9.75
74/02	37.34	6.47	2.66	0.21	0.57	4.88	0.46	0.73	0.50	15.50	9.50	11.25	17.78	10.12
74/05	37.44	6.71	11.82	0.27	0.75	4.92	0.26	0.40	0.23	11.25	5.75	5.75	15.86	10.50
74/08	34.92	6.75	47.47	0.33	0.97	4.49	0.13	0.21	0.00	5.75	2.25	2.50	0.00	10.56
74/11	35.52	5.50	57.07	1.38	4.01	5.61	-1.29	-2.02	0.00	2.50	0.75	0.75	0.00	8.61
75/02	35.84	4.36	95.25	1.44	4.13	7.06	-1.18	-1.85	0.00	1.13	0.75	1.13	0.00	6.83

EQUITABLE LIFE MTG & RLTY INVEST EQ \*QUARTERL 10/08/75 5.60M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/10	264.74	134.92	0.39	0.60	0.23	0.95	2.70	0.49	0.56	26.75	21.88	25.25	8.87	24.13
74/01	282.00	134.34	0.32	0.65	0.24	1.09	2.72	0.49	0.61	26.50	20.13	21.00	11.62	24.01
74/04	314.32	134.56	0.29	0.70	0.23	1.32	2.99	0.53	0.50	22.73	18.25	20.50	9.76	24.04
74/07	334.79	134.44	0.00	0.75	0.23	1.48	2.67	0.48	0.50	21.50	13.75	14.13	14.15	24.02
74/10	338.34	134.55	1.10	0.80	0.24	1.50	2.34	0.42	0.40	16.00	10.13	12.75	12.55	24.04
75/01	355.68	134.30	2.65	0.88	0.25	1.65	2.49	0.44	0.49	15.25	10.00	11.88	16.50	23.99
75/04	355.41	134.42	3.91	0.95	0.27	1.64	2.92	0.53	0.50	18.63	11.50	18.00	11.11	24.02
75/07	353.15	134.12	4.65	1.02	0.30	1.63	2.77	0.49	0.55	18.75	13.50	17.63	12.48	23.96

FEDERAL REALTY INVESTMENT TRST \*QUARTERL 10/08/75 0.78M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/09	21.41	5.98	0.00	0.00	0.00	2.57	0.10	0.15	0.23	10.50	9.25	10.50	8.76	8.60
73/12	26.65	6.03	0.00	0.00	0.00	3.34	0.22	0.31	0.24	10.50	8.75	9.25	10.38	8.67
74/03	26.47	6.47	0.00	0.00	0.00	2.99	0.11	0.16	0.24	9.75	8.25	8.63	11.12	8.69
74/06	26.58	6.62	0.00	0.00	0.00	2.63	0.33	0.44	0.24	9.38	7.50	7.50	12.80	8.89
74/09	26.91	6.62	0.00	0.00	0.00	2.96	0.17	0.23	0.24	8.38	6.75	6.88	13.95	8.88
74/12	26.61	6.68	0.00	0.00	0.00	2.89	0.25	0.34	0.25	8.36	6.75	7.00	14.29	8.97
75/03	26.40	6.95	0.00	0.00	0.00	2.71	0.24	0.31	0.25	9.88	7.00	9.88	10.12	9.07
75/06	26.21	7.11	0.00	0.00	0.00	2.60	0.27	0.35	0.25	12.00	9.75	11.25	8.89	9.17

FIDELCO GROWTH INVESTORS FGI \*QUARTERL 10/08/75 1.58M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/11	106.72	40.46	5.88	0.19	0.18	1.85	1.15	0.73	0.72	35.00	19.38	20.50	14.05	25.61
74/02	115.75	40.63	7.95	0.19	0.17	2.02	1.31	0.82	0.80	25.50	15.25	17.50	18.29	25.72
74/05	123.47	40.43	5.96	0.19	0.16	2.21	1.06	0.68	0.64	17.88	13.25	13.63	18.78	25.59
74/08	122.69	40.42	4.70	0.19	0.16	2.22	1.00	0.63	0.60	13.88	6.63	6.60	30.00	25.58
74/11	129.94	38.91	9.57	1.19	0.94	2.48	-0.57	-0.36	0.00	9.38	3.25	3.75	0.00	24.62
75/02	130.87	39.54	11.26	1.26	1.00	2.56	0.63	0.40	0.36	11.25	4.00	10.38	13.87	25.02
75/05	133.54	39.76	13.28	1.34	1.03	2.57	0.79	0.50	0.40	11.63	8.75	9.25	17.30	25.17
75/08	NA	34.33	NA	7.69	NA	NA	-5.44	-3.44	0.00	10.38	4.13	4.13	0.00	21.73

FIDELITY MORTGAGE INVESTORS FIO \*QUARTERL 10/08/75 3.05M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/10	238.04	53.10	30.05	7.85	3.32	3.33	3.64	0.32	0.10	0.00	33.38	27.00	28.13	0.00
74/01	238.74	53.48	40.18	7.91	3.33	3.64	0.32	0.10	0.00	29.50	6.38	6.88	0.00	17.45
74/04	244.79	43.70	50.21	15.62	6.42	4.38	-0.76	-3.20	0.00	10.25	5.50	5.50	0.00	14.35
74/07	236.56	34.60	63.08	20.60	8.76	5.30	-0.09	-2.99	0.00	5.50	3.00	3.00	0.00	11.36
74/10	230.22	10.66	69.47	37.87	17.14	32.44	-1.12	-1.68	0.00	3.13	1.00	1.75	0.00	3.50
75/01	222.17	5.58	75.00	37.85	17.14	32.44	-1.12	-1.68	0.00	2.25	0.63	1.00	0.00	1.83
75/04	214.47	5.42	78.83	36.90	16.92	33.44	-0.17	-0.06	0.00	2.00	2.00	2.00	0.00	1.78
75/07	NA	4.84	NA	NA	NA	NA	-0.60	-0.19	0.00	0.56	0.25	0.56	0.00	1.59

FIRST COMMERCE REALTY INVESTORS FCNRS \*QUARTERL 10/08/75 1.01M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/09	37.65	23.71	0.00	0.04	0.10	0.86	0.55	0.44	0.56	20.75	20.75	24.75	9.37	23.53
73/12	53.78	23.71	0.00	0.10	0.19	1.64	0.58	0.57	0.68	24.88	14.00	15.50	17.55	23.53
74/03	55.47	23.62	0.00	0.13	0.24	1.67	0.60	0.60	0.60	17.50	14.75	15.00	16.00	23.43
74/06	54.57	23.74	0.00	0.17	0.32	1.71	0.72	0.71	0.60	14.63	11.00	11.00	21.82	23.55
74/09	56.66	23.70	0.67	0.41	0.75	1.77	0.56	0.56	0.60	11.00	7.75	8.38	28.64	23.51
74/12	61.06	23.41	19.45	0.84	1.42	2.03	0.32	0.32	0.30	9.75	6.75	6.75	17.78	23.23
75/03	59.84	23.25	24.15	0.90	1.55	1.98	0.14	0.14	0.17	9.25	5.75	6.25	10.88	23.07
75/06	55.20	21.90	44.19	2.20	4.10	1.97	-1.18	-1.17	0.00	8.75	5.00	6.50	0.00	21.73

FIRST CONTINENTAL RE INVESTMENT FCRES \*QUARTERL 10/08/75 2.11M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/11	43.55	21.95	0.00	0.14	0.32	1.17	0.73	0.35	0.34	12.00	8.13	8.13	16.73	10.42
74/02	44.85	21.96	0.00	0.22	0.50	1.28	0.73	0.35	0.36	9.88	8.25	9.13	15.77	10.43
74/05	41.18	21.95	0.57	0.26	0.63	1.13	0.75	0.36	0.35	9.63	7.25	7.25	19.31	10.42
74/08	43.95	21.98	4.26	0.40	0.91	1.42	0.74	0.36	0.35	7.63	5.63	6.63	21.12	10.44
74/11	47.16	21.98	4.86	0.54	1.14	1.42	0.74	0.35	0.35	8.13	6.00	6.13	22.84	10.44
75/02	46.40	21.82	11.44	0.70	1.51	1.38	0.58	0.27	0.31	7.75	6.00	7.13	17.39	10.36
75/05	42.87	21.73	11.17	0.74	1.72	1.24	0.56	0.27	0.26	7.63	6.63	6.63	15.69	10.32
75/08	NA	21.73	NA	NA	NA	NA	NA	0.51	0.24	0.24	7.00	6.25	6.25	15.36

FIRST MEMPHIS REALTY TRST FMEMS \*QUARTERL 10/08/75 1.16M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP	SHARE	OIV	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EQTY		INCOME	EARN	PER SH	HIGH	LOW	LAST	YIELD
73/11	69.67	20.87	0.00	0.32	0.49	2.43	0.54	0.47	0.47	20.50	15.75	16.00	11.75	18.05
74/02	70.67	20.87	0.00	0.34	0.52	2.52	0.47	0.41	0.41	17.50	15.88	16.25	10.09	18.05
74/05	72.16	20.87	0.00	0.39	0.57	2.74	0.40	0.35	0.35	16.00	9.75	9.75	14.36	18.05
74/08	71.16	20.87	0.00	0.58	0.83	2.55	0.14	0.12	0.12	9.75	5.00	5.25	9.14	18.05
74/11	69.70	16.98	10.59	4.50	5.87	3.15	-3.78	-3.27	0.10	5.75	3.00	3.25	12.31	14.69
75/02	78.24	16.65	31.32	4.50	7.89	3.70	-0.33	-0.29	0.00	4.75	3.00	3.50	0.00	14.40
75/05	42.87	21.73	11.17	0.74	1.72	1.24	0.56	0.27	0.26	7.63	6.63	6.63	15.69	10.32
75/08	NA	10.40	NA	NA	NA	NA	NA	-5.48	-4.74	0.00	3.50	1.50	1.75	0.00

FIRST MORTGAGE INVESTORS FIM \*QUARTERL 10/08/75 8.50M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	OIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV	BK VAL /	% PRICE
73/10	598.59	119.97	4.44	3.36	0.56	4.35	3.88	0.46	0.49	19.25	15.13 18.75	10.45	14.13	32.65
74/01	620.12	112.66	16.34	13.34	2.16	4.88	7.81	0.46	0.49	19.00	6.50 8.50	11.76	13.26	-35.91
74/04	628.59	110.88	22.65	13.33	2.13	4.90	0.14	0.02	0.00	6.75	6.63	0.00	13.05	-49.20
74/07	619.45	107.45	25.86	13.33	2.16	5.25	-3.71	-0.44	0.00	6.75	6.63	0.00	12.65	-76.28
74/10	642.52	95.98	57.61	13.75	2.15	5.85	-11.78	-1.39	0.00	3.13	1.50	1.88	0.00	-83.36
75/01	636.70	-52.55	75.37	142.80	22.51	-10.49	-144.92	-17.06	0.00	2.13	0.50	0.63	0.00	-110.18
75/04	NA	-62.55	NA	NA	NA	NA	NA	-1.20	0.00	2.25	0.63	1.75	0.00	-7.36
75/07	NA	-75.51	NA	NA	NA	NA	NA	-13.19	-1.55	0.00	1.75	1.38	1.38	0.00
													-8.89	-115.52



## FIRST OF DENVER MORTGAGE INVESTO FDE \*QUARTERL 10/08/75 1.62M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	92.75	30.22	0.00	0.44	0.48	2.41	1.10	0.69	0.68	23.75	19.75 22.75	11.96	18.86	20.60
73/12	111.94	30.64	0.38	0.53	0.48	3.13	1.16	0.72	0.72	24.00	17.00 18.00	16.00	18.91	-4.83
74/03	123.24	30.58	1.54	0.62	0.51	3.51	1.10	0.68	0.67	21.88	18.00 18.25	14.68	18.87	-3.26
74/06	126.94	30.17	6.91	0.95	0.76	3.59	0.70	0.43	0.40	19.63	11.00 11.25	14.22	18.62	-39.57
74/09	133.24	27.48	17.74	1.13	1.18	3.92	-2.04	-1.26	0.00	11.88	5.00 5.50	0.00	16.95	-67.55
74/12	132.14	27.31	26.15	4.13	3.21	3.92	-0.17	-0.10	0.00	7.50	2.00 2.50	0.00	16.85	-85.16
75/03	131.36	21.95	66.21	8.20	6.43	4.74	-5.36	-3.30	0.00	4.75	2.50 3.50	0.00	13.54	-74.15
75/06	133.28	17.80	72.34	11.38	8.79	6.04	-4.15	-2.56	0.00	3.25	2.25 2.88	0.00	10.98	-73.77

## FIRST PENNSYLVANIA MORTGAGE TR FPM \*QUARTERL 10/08/75 2.96M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/07	143.17	59.97	3.51	0.89	0.62	1.47	1.53	0.52	0.52	25.00	18.50 20.00	10.40	20.29	-1.45
73/10	145.31	60.05	1.40	0.96	0.66	1.53	1.44	0.49	0.48	22.00	16.25 22.00	8.73	20.29	8.45
74/01	142.45	60.04	9.55	1.03	0.73	1.47	1.52	0.51	0.51	23.50	12.00 12.63	16.15	20.28	-37.72
74/04	149.61	60.12	8.67	1.13	0.76	1.61	1.62	0.55	0.52	16.00	11.50 12.13	17.15	20.30	-40.26
74/07	158.75	57.99	15.55	4.00	1.90	-0.48	-1.26	-0.48	0.44	12.75	6.13 6.50	20.71	19.58	-56.60
74/10	172.59	58.70	21.24	4.45	2.58	2.05	0.70	0.24	0.00	9.50	4.13 5.00	0.00	19.82	-74.78
75/01	187.50	58.66	35.72	4.90	2.61	2.12	-0.04	-0.02	0.00	5.50	2.38 2.75	0.00	19.80	-86.11
75/04	191.83	57.33	50.04	6.00	3.13	2.26	-1.34	-0.45	0.00	5.50	2.63 4.25	0.00	19.36	-78.05

## FIRST UNION RE EQUITY &amp; MORTGAGE FUR \*QUARTERL 10/08/75 3.95M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/10	139.10	32.14	0.00	0.00	0.00	3.46	0.88	0.33	0.24	12.13	10.75 11.38	8.44	8.67	31.36
74/01	141.93	32.01	0.00	0.00	0.00	3.60	0.61	0.26	0.24	12.38	9.75 10.38	9.25	8.61	20.63
74/04	141.48	31.89	0.00	0.00	0.00	3.58	0.70	0.28	0.24	11.88	10.00 11.63	8.25	8.56	35.83
74/07	143.48	31.85	0.00	0.00	0.00	3.69	0.54	0.23	0.24	11.75	8.75 8.88	10.81	8.50	4.51
74/10	149.50	34.38	1.29	0.00	0.00	3.55	-1.16	-1.16	0.40	11.13	6.50 7.13	13.46	8.73	-18.32
75/01	151.47	33.99	1.28	0.00	0.00	3.57	1.13	0.35	0.24	8.75	5.88 6.50	14.77	8.63	-24.66
75/04	149.83	33.99	1.29	0.00	0.00	3.49	0.88	0.31	0.24	9.50	6.63 9.13	10.51	8.63	5.83
75/07	147.91	33.94	1.31	0.00	0.00	3.40	0.79	0.29	0.24	10.25	9.00 9.75	9.85	8.60	13.32

## FIRST VIRGINIA MTG &amp; REIT FVM \*QUARTERL 10/08/75 1.21M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/06	79.87	28.38	0.00	0.12	0.15	1.85	0.71	0.59	0.62	24.00	19.75 21.63	11.47	23.50	-7.95
73/09	86.71	28.15	0.00	0.18	0.21	2.43	0.52	0.43	0.40	24.25	20.50 22.38	7.15	23.31	-3.97
73/12	96.30	28.29	4.45	0.25	0.27	2.72	0.62	0.51	0.42	22.38	10.25 11.25	14.93	23.42	-51.96
74/03	101.27	28.18	2.67	0.60	0.60	2.91	0.35	0.29	0.42	14.50	11.00 11.50	14.61	23.33	-50.70
74/06	102.85	28.16	11.98	2.38	2.34	3.25	-1.46	-1.21	0.30	11.50	5.25 5.63	21.31	21.66	-74.01
74/09	103.24	25.71	20.39	2.52	2.48	3.31	-0.09	-0.08	0.12	6.50	3.00 3.50	13.71	21.28	-83.55
74/12	102.32	22.22	34.85	5.26	5.22	3.82	-3.34	-2.76	0.00	4.25	1.75 1.75	0.00	18.40	-90.49
75/03	100.92	21.49	41.23	5.26	5.29	3.95	-0.73	-0.60	0.00	4.13	1.88 2.88	0.00	17.79	-83.81

## FIRST WISCONSIN MORTGAGE TRUST FWM \*QUARTERL 10/08/75 1.91M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	186.10	56.32	0.00	0.80	0.44	2.74	1.96	1.04	1.05	41.13	33.88 38.88	10.80	29.49	31.85
73/12	190.88	40.86	38.43	15.50	7.99	4.48	-13.46	-7.52	0.00	40.25	21.00 22.88	0.00	21.39	6.96
74/03	201.51	41.13	27.00	15.62	7.95	4.54	0.27	0.14	0.00	27.25	10.00 10.13	0.00	21.53	-52.96
74/06	212.59	40.35	27.74	15.56	7.56	3.05	-0.78	-0.40	0.00	10.63	8.38 8.38	0.00	21.13	-60.33
74/09	201.35	38.40	47.96	15.82	8.13	4.90	-1.96	-1.03	0.00	0.00	0.00 0.00	0.00	20.10	-100.00
74/12	193.48	27.43	84.91	19.80	10.57	6.48	-10.97	-5.74	0.00	2.63	2.63 2.63	0.00	14.36	-81.68
75/03	189.95	20.00	90.80	21.99	11.85	8.42	-7.42	-3.89	0.00	2.38	1.50 1.50	0.00	10.47	-85.68
75/06	191.37	14.72	95.23	30.49	16.15	11.43	-5.28	-2.76	0.00	2.50	0.38 2.50	0.00	7.71	-67.56

## FLATLEY REALTY INVESTORS FLTL \*QUARTERL 10/08/75 1.00M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	22.95	9.23	0.00	0.00	0.04	1.69	0.24	0.24	0.22	8.25	6.88 7.75	11.35	9.23	-16.02
73/12	24.47	9.25	2.45	0.01	0.08	1.96	0.24	0.24	0.23	8.50	6.25 6.25	14.72	9.25	-32.42
74/03	25.45	9.26	2.36	0.02	0.11	2.01	0.24	0.24	0.23	7.50	6.25 7.50	12.27	9.26	-19.02
74/06	21.76	9.13	11.10	0.05	0.35	1.98	0.10	0.10	0.11	5.68	2.75 4.00	11.00	9.13	-56.18
74/12	24.92	9.00	25.05	0.15	1.17	2.04	-0.01	-0.01	0.00	4.25	1.75 1.75	0.00	9.00	-80.56
75/03	25.10	8.87	33.87	0.25	1.94	2.09	-0.13	-0.13	0.00	2.75	1.50 2.75	0.00	8.87	-69.00
75/06	30.17	8.16	43.96	0.65	3.63	2.90	-0.71	-0.71	0.00	2.75	1.75 2.00	0.00	8.16	-75.48

## FLORIDA GULF REALTY TRUST FGLFS \*QUARTERL 10/08/75 0.98M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/10	35.01	17.59	0.00	0.00	0.00	1.01	0.17	0.39	0.39	18.25	15.50 17.25	9.04	18.04	-4.37
74/01	34.77	17.42	0.00	0.00	0.00	1.02	0.21	0.44	0.40	18.25	11.75 13.00	12.31	17.87	-27.26
74/04	34.56	16.78	0.00	0.00	0.00	1.04	0.14	0.35	0.40	16.25	12.50 14.00	11.43	17.21	-18.67
74/07	34.32	16.92	0.00	0.00	0.00	1.04	0.14	0.35	0.32	14.00	9.25 9.25	13.64	17.35	-46.70
74/10	34.07	16.71	0.00	0.00	0.00	1.05	0.10	0.32	0.32	11.50	7.00 8.25	15.52	17.14	-51.87
74/12	33.63	16.50	0.00	0.00	0.00	1.07	0.10	0.32	0.32	9.00	6.75 6.75	18.96	16.93	-60.12
75/04	33.58	16.34	0.00	0.00	0.00	1.07	0.15	0.36	0.32	11.25	7.00 9.50	13.47	16.76	-43.30
75/07	33.34	16.21	0.00	0.00	0.00	1.08	0.18	0.40	0.32	10.50	8.75 10.00	12.80	16.62	-39.84

## FRANKLIN REALTY &amp; MORTGAGE TRUST FR \*QUARTERL 10/08/75 1.00M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
					%/MTGS	TO EOTY					HIGH LOW LAST	YIELD	SHARE	TO BOOK
73/09	45.29	9.78	0.00	0.03	0.21	4.00	0.12	0.12	0.12	7.63	6.00 6.50	7.38	9.79	-33.64
73/12	45.45	9.75	0.00	0.03	0.23	4.11	0.08	0.08	0.08	7.13	4.25 4.38	7.31	9.76	-55.10
74/03	44.67	9.71	0.00	0.03	0.24	4.14	0.04	0.04	0.00	5.75	4.38 4.50	0.00	9.72	-53.69
74/06	45.15	9.66	0.00	0.03	0.24	4.15	-0.17	-0.18	0.00	0.88	3.00 3.38	0.00	9.47	-94.31
74/09	45.25	9.27	0.00	0.03	0.23	4.30	-0.19	-0.19	0.00	3.63	2.25 2.25	0.00	9.28	-75.76
74/12	45.83	8.95	0.00	0.03	0.22	4.58	-0.33	-0.33	0.00	2.38	1.50 2.13	0.00	8.96	-76.22
75/03	46.14	8.66	0.00	0.03	0.22	4.77	-0.31	-0.31	0.00	3.50	2.00 3.38	0.00	8.65	-60.92
75/06	46.74	8.34	0.00	0.11	0.71	5.12	-0.30	-0.30	0.00	3.25	2.00 2.13	0.00	8.35	-74.50

## FRASER MORTGAGE INVESTMENTS FRASS \*QUARTERL 10/08/75 1.04M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	% DIV	BK VAL/	% PRICE
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GENERAL GROWTH PROPERTIES GGP \*QUARTERL 10/08/75 5.70M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	CASH FL PER SH	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/09	150.78	31.18	0.00	0.00	0.00	4.20	1.16	0.26	20.25 20.25 15.88	19.13	4.81	5.61 240.79
73/12	158.52	32.37	0.00	0.00	0.00	4.22	1.19	0.27	19.38 19.38 11.75	14.75	6.78	5.83 153.10
74/03	163.65	32.23	0.00	0.00	0.00	4.48	1.26	0.28	18.50 18.50 13.13	15.00	6.93	5.80 158.45
74/06	169.49	33.95	0.00	0.00	0.00	4.42	1.30	0.29	15.88 15.88 12.25	14.75	7.32	5.98 146.51
74/09	181.49	32.29	0.00	0.00	0.00	5.12	1.45	0.30	15.66 15.66 11.00	12.25	9.14	5.69 115.31
74/12	192.93	33.63	0.00	0.00	0.00	4.63	1.34	0.29	14.00 14.00 11.63	12.88	9.01	5.93 117.32
75/03	197.40	33.78	0.00	0.00	0.00	4.75	1.38	0.30	17.63 17.63 12.50	17.13	7.01	5.92 189.19
75/06	203.04	33.53	0.00	0.00	0.00	5.05	1.47	0.31	18.38 18.38 16.13	17.50	7.09	5.88 197.63

GREAT AMERICAN MTG INVESTORS GAA \*QUARTERL 10/08/75 4.46M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/07	372.43	66.33	4.04	2.21	0.60	5.09	3.74	0.87	35.88 35.88 28.50	32.63	10.46	15.38 112.16
73/10	426.33	68.64	4.84	2.54	0.60	5.68	4.03	0.92	30.75 30.75 30.25	36.13	9.96	15.67 130.55
74/01	451.66	71.05	5.66	2.77	0.62	5.80	4.23	0.95	38.50 38.50 26.75	30.00	12.60	15.97 87.90
74/04	424.40	72.08	10.20	3.31	0.78	5.53	3.25	0.73	32.00 32.00 15.50	15.88	18.01	16.18 -1.85
74/07	446.28	61.33	26.00	13.50	3.16	6.88	-9.85	-2.23	17.13 17.13 4.63	5.13	0.00	13.77 -62.74
74/10	465.76	57.40	47.88	25.00	2.86	7.44	-3.94	-0.88	2.00 2.00 16.00	16.13	0.00	12.88 -84.73
75/01	473.55	34.79	77.88	25.00	5.49	11.98	-22.61	-5.08	3.25 3.25 1.00	1.13	0.00	7.81 -85.53
75/04	476.76	24.48	89.00	27.70	6.04	17.64	-10.30	-2.31	3.25 3.25 1.25	2.75	0.00	5.49 -49.95

GREIT REALTY TRUST GRT YEARLY 10/08/75 1.00M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
67/10	27.50	7.91	0.00	0.00	0.00	2.48	1.22	1.32	15.75 15.75 13.25	0.00	0.00	15.88 -100.00
68/10	27.20	7.72	0.00	0.00	0.00	2.54	0.42	1.88	23.50 23.50 14.25	0.00	0.00	15.51 -100.00
69/10	29.47	7.56	0.00	0.00	0.00	2.94	0.49	1.93	23.00 23.00 16.50	18.50	7.16	15.18 21.90
70/10	33.81	7.36	0.00	0.00	0.00	3.64	0.59	2.15	19.25 19.25 15.00	17.25	9.13	14.78 16.70
71/10	36.53	14.91	0.00	0.00	0.00	1.49	0.74	1.96	21.75 21.75 16.50	18.50	8.65	14.94 23.84
72/10	47.43	14.47	0.00	0.00	0.00	2.64	1.60	1.64	19.00 19.00 16.13	16.13	8.83	14.50 25.04
73/10	59.91	13.55	0.00	0.00	0.00	3.40	0.38	1.44	18.38 18.38 7.63	8.00	16.25	13.58 -41.08
74/10	43.54	9.96	0.99	1.11	28.14	3.23	-2.79	-1.89	9.25 9.25 3.25	3.38	23.67	9.98 -66.12

GUARDIAN MORTGAGE INVESTORS GMI \*QUARTERL 10/08/75 3.00M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/08	390.01	83.06	1.95	1.30	0.34	4.13	2.73	1.13	38.88 38.88 33.00	37.63	10.20	28.00 34.37
73/11	416.24	84.84	1.86	1.43	0.35	4.38	3.41	1.14	38.00 38.00 22.00	25.00	17.28	28.28 -11.60
74/02	424.88	83.56	3.76	2.33	0.56	4.54	2.03	0.88	30.38 30.38 18.00	18.25	16.22	27.85 -34.48
74/05	435.46	83.51	6.89	2.59	0.61	4.68	2.08	0.69	20.50 20.50 8.63	9.25	21.62	27.84 -66.77
74/08	442.07	78.58	6.36	6.42	1.49	5.06	-3.52	-1.17	10.25 10.25 3.13	4.00	25.00	26.19 -84.73
74/11	468.65	69.63	38.69	11.43	2.50	6.03	-9.26	-2.76	4.38 4.38 2.38	3.38	0.00	23.21 -89.75
75/02	472.90	38.01	60.40	37.45	8.12	10.46	-31.69	-10.56	0.00 0.00 2.38	3.38	0.00	12.67 -73.32
75/05	470.34	27.93	73.35	42.29	9.20	14.36	-10.13	-3.38	0.00 3.50 1.88	2.63	0.00	9.31 -71.75

GULF MORTGAGE & REALTY INVESTMENTS GMR \*QUARTERL 10/08/75 2.21M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/11	122.98	39.92	0.00	0.46	0.40	2.31	1.06	0.48	18.75 18.75 11.63	12.38	15.19	18.06 -31.47
74/02	132.89	39.89	6.16	0.64	0.51	2.68	1.14	0.47	18.13 18.13 11.25	11.25	16.71	18.05 -37.68
74/05	142.43	40.78	12.89	0.74	0.55	2.84	0.88	0.40	13.00 13.00 7.13	8.00	17.50	18.45 -56.65
74/08	147.69	40.12	12.14	1.35	0.97	3.03	0.11	0.05	8.25 8.25 2.50	3.75	5.33	18.15 -79.34
74/11	146.55	36.74	23.02	5.00	3.61	3.28	-3.28	-1.48	4.00 4.00 1.13	1.88	0.00	16.62 -88.99
75/02	149.37	34.29	35.13	7.23	5.12	3.40	-2.46	-1.11	0.00 0.00 1.88	2.38	0.00	15.52 -84.66
75/05	148.04	32.68	45.18	8.23	5.88	3.54	-1.62	-0.73	0.00 3.50 2.00	2.50	0.00	14.79 -83.10
75/08	NA	26.36	NA	NA	NA	NA	-0.33	-2.87	0.00 2.88 2.00	2.00	0.00	11.93 -83.23

GULF SOUTH MORTGAGE INVESTORS GSR \*QUARTERL 10/08/75 1.16M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/03	35.15	13.78	0.00	0.03	0.10	1.46	0.45	0.60	23.25 23.25 20.25	20.50	11.71	18.11 13.20
73/06	49.65	21.86	0.00	0.06	0.12	1.72	0.67	0.58	20.88 20.88 15.50	17.13	13.54	18.83 -9.01
73/09	65.73	21.75	1.61	0.14	0.22	2.43	0.65	0.56	20.00 20.00 17.13	19.50	11.49	18.73 4.08
73/12	69.23	17.25	8.42	4.76	6.88	3.44	-3.82	-3.29	20.13 20.13 11.50	11.50	17.39	14.86 -22.62
74/03	69.93	16.55	34.22	5.42	7.75	3.40	-0.13	-0.11	15.38 15.38 8.00	8.13	0.00	14.25 -42.96
74/06	70.56	16.09	32.46	5.21	7.39	3.56	-0.48	-0.41	0.00 0.00 1.88	7.88	0.00	13.55 -100.00
74/09	66.07	15.73	70.96	5.16	7.81	3.53	-0.36	-0.31	0.00 0.00 0.00	0.00	0.00	9.29 -100.00
74/12	65.05	10.79	84.59	9.00	13.84	5.15	-4.92	-4.24	0.00 0.00 0.00	0.00	0.00	0.00

HAMILTON INVESTMENT TRUST HMTS \*QUARTERL 10/08/75 2.10M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/09	91.55	38.97	0.00	0.14	0.15	1.68	1.10	0.53	19.00 19.00 16.25	16.13	11.47	18.60 -2.53
73/12	97.32	38.93	6.13	0.17	0.17	1.94	1.06	0.51	19.88 19.88 12.50	13.00	16.00	18.58 -30.05
74/03	104.53	38.64	16.91	0.22	0.21	2.11	1.00	0.48	16.25 16.25 13.00	13.63	13.21	18.54 -26.49
74/06	114.85	38.43	34.42	0.25	0.22	2.34	0.53	0.25	13.50 13.50 6.75	7.75	7.74	18.34 -57.75
74/09	118.56	35.94	35.43	0.25	0.21	2.63	-2.18	-1.04	7.75 7.75 1.63	3.13	0.00	17.15 -57.75
74/12	113.20	26.03	37.54	9.25	8.18	3.09	-9.91	-4.73	0.00 3.13 1.00	1.25	0.00	12.42 -89.94
75/03	118.40	24.90	42.49	9.25	7.82	3.39	-1.13	-0.54	0.00 3.63 1.13	1.75	0.00	11.89 -85.28
75/06	122.06	23.99	40.62	9.05	7.42	3.78	-0.92	-0.43	0.00 2.88 1.75	2.50	0.00	11.45 -78.17

HANOVER SQUARE RLTY INVESTORS HSO \*QUARTERL 10/08/75 0.95M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/08	56.78	17.39	0.00	0.07	0.13	2.43	0.51	0.61	18.50 18.50 16.00	17.75	12.39	18.89 -6.02
73/11	59.82	17.82	0.00	0.10	0.17	2.72	0.57	0.61	18.50 18.50 13.75	13.75	16.58	18.97 -27.53
74/02	60.69	17.97	0.00	0.13	0.21	2.52	0.57	0.61	14.25 14.25 11.75	14.00	16.57	19.02 -26.39
74/05	59.76	18.02	1.36	0.21	0.35	2.46	0.55	0.59	14.00 14.00 9.25	9.25	25.08	19.05 -51.43
74/08	59.01	17.75	20.67	0.59	1.00	2.55	0.27	0.28	9.25 9.25 6.25	7.50	27.73	18.76 -60.03
74/11	58.86	17.52	23.89	0.70	1.21	2.55	0.26	0.27	7.50 7.50 3.63	4.00	30.00	18.52 -77.81
75/02	56.31	17.46	27.17	0.82	1.48	2.52	0.22	0.23	0.00 6.75 3.88	5.00	18.40	18.45 -72.91
75/05	53.40	14.47	41.95	3.74	7.12	2.77	-2.77	-2.93	0.00 6.13 3.88	4.50	0.00	15.28 -70.55

HEITMAN MORTGAGE INVESTORS HTM \*QUARTERL 10/08/75 3.29M SHARES

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY INVEST	LOSS RESERVE	LS RES LEV	RAT EQUITY	NET OP INCOME	SHARE EARN	DIV PER SH	SHARE PRICE	YIELD	% DIV BK VAL/	% PRICE SHARE TO BOOK
									HIGH LOW LAST			
73/09	170.71	34.74	0.00	0.43	0.25	4.55	1.48	0.47	13.88 13.88 11.25	13.38	12.56	10.76 24.33
73/12	180.52	35.65	0.00	0.52	0.29	4.75	1.65	0.52	14.88 9.13 10.38	13.97	13.08	12.43 21.93
74/03	183.40	35.90	0.38	0.60	0.33	4.71	1.65	0.45	14.88 9.13 10.38	13.97	13.08	12.43 21.93
74/06	191.01	35.67	0.00	0.35	0.37	8.82	1.34	0.41	0.40 10.13 6.75	6.88	23.26	10.93 37.04
74/09	194.92	35.35	7.18	0.91	0.47	5.09	0.65	0.20	1.15 7.38 3.50	3.50	17.14	10.76 67.40
74/12	211.04	31.60	31.71	5.25	2.51	6.15	-3.27	-0.99	0.00 0.00 0.00	0.00	9.00	9.00 9.00
75/03	228.87	30.07	38.25	2.53	2.78	4.54	-0.44	-0.06	0.00 3.50 2.25	2.75	0.00	9.13 69.81
75/06	289.47	32.29	6.95	3.22	6.56	-1.72	-0.52	0.00	2.88 1.63 1.88	0.00	0.00	8.61 78.18



## HENRY S. MILLER REALTY TRUST HSMTS \*QUARTERL 10/08/75 0.56M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/	% PRICE
73/11	29.62	10.30	0.00	0.00	0.00	0.00	1.95	0.20	0.37	0.35	15.25	10.00	11.00	12.73	18.39	-40.19	
74/02	31.38	10.25	0.00	0.00	0.00	0.00	2.18	0.17	0.30	0.30	13.00	10.00	10.00	12.00	18.30	-45.34	
74/05	31.14	10.25	0.00	0.00	0.00	0.00	2.14	0.18	0.33	0.37	13.25	10.75	13.00	11.38	18.37	-29.22	
74/08	30.25	10.26	0.00	0.00	0.00	0.00	2.11	0.18	0.33	0.30	13.00	9.50	10.00	12.00	18.30	-45.34	
74/11	30.02	10.23	0.00	0.00	0.00	0.00	2.14	0.14	0.25	0.25	10.00	8.50	8.50	14.12	18.32	-53.61	
75/02	30.82	10.12	2.04	0.19	2.46	2.23	0.02	0.04	0.14	9.00	7.00	7.25	7.25	18.06	-59.87		
75/05	31.91	10.25	7.12	0.20	1.94	2.28	0.14	0.25	0.20	7.75	6.25	7.75	10.32	18.31	-57.67		
75/08 P	NA	10.25	NA	NA	NA	NA	NA	0.14	0.25	0.10	9.00	6.50	6.50	6.15	18.31	-64.50	

## HMC MORTGAGE &amp; REALTY INVESTORS HNCMS \*QUARTERL 10/08/75 2.39M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/	% PRICE
73/10	140.14	48.16	1.44	0.45	0.32	2.15	1.22	0.51	0.54	0.54	20.75	18.50	19.75	10.94	20.19	-2.20	
74/01	141.03	48.18	1.48	0.49	0.35	2.15	1.27	0.49	0.45	0.45	21.25	18.50	19.75	10.94	20.19	-2.20	
74/04	124.54	47.98	1.45	0.53	0.43	2.15	0.94	0.39	0.35	0.35	12.00	8.00	9.25	15.14	20.09	-53.96	
74/07	124.60	47.38	9.61	1.47	1.18	2.04	0.24	0.10	0.10	0.10	10.25	6.00	6.75	5.93	19.84	-65.98	
74/10	129.28	45.97	50.01	2.50	1.93	1.99	-1.17	-0.49	0.00	0.00	6.50	2.50	3.00	0.00	19.25	-84.42	
75/01	133.74	44.95	40.71	3.09	2.31	1.94	-1.02	-0.43	0.00	0.00	3.00	0.75	1.00	0.00	18.82	-94.69	
75/04	131.40	44.95	44.31	3.62	2.75	2.07	-1.01	-0.42	0.00	0.00	2.50	1.00	1.63	0.00	18.40	-91.14	
75/07	135.02	16.63	57.32	30.00	22.22	5.49	-27.32	-11.44	0.00	0.00	3.50	1.50	2.50	0.00	6.96	-64.10	

## HOSPITAL MORTGAGE GROUP HMG \*QUARTERL 10/08/75 1.18M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/	% PRICE
73/11	35.60	27.33	11.41	0.17	0.50	0.40	0.57	0.48	0.52	0.52	19.50	11.13	11.88	17.51	23.20	-48.79	
74/02	35.67	27.21	31.47	0.29	0.82	0.43	0.50	0.42	0.47	0.47	15.25	11.25	11.75	16.00	23.10	-49.14	
74/05	36.69	27.16	10.73	0.33	0.90	0.43	0.50	0.43	0.42	0.42	12.38	5.88	7.50	22.40	23.06	-67.47	
74/08	38.61	27.01	11.39	0.49	1.28	0.46	0.34	0.29	0.20	0.20	8.50	3.88	4.38	18.26	22.93	-80.90	
74/11	39.41	27.08	7.36	0.80	2.45	0.45	0.31	0.26	0.15	0.15	6.50	2.13	3.38	17.75	22.99	-85.30	
75/02	39.34	26.86	19.02	1.00	2.56	0.51	-0.05	-0.04	0.10	0.10	5.75	3.38	5.00	8.00	22.80	-78.07	
75/05	40.02	27.03	18.65	1.23	3.09	0.51	0.29	0.25	0.15	0.15	7.00	4.00	6.75	8.89	22.95	-70.58	
75/08 P	NA	27.03	NA	NA	NA	NA	0.28	0.40	0.15	0.15	7.00	5.25	6.50	9.23	22.95	-71.67	

## HOTEL INVESTORS (THE) HOT \*QUARTERL 10/08/75 1.54M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/	% PRICE
73/08	69.85	29.13	0.00	0.25	0.39	1.43	0.86	0.57	0.52	0.52	20.50	19.00	19.88	10.46	19.10	-47.07	
73/11	72.15	29.26	0.00	0.43	0.68	1.70	0.76	0.50	0.52	0.52	20.00	10.75	12.75	16.31	19.10	-33.25	
74/02	73.71	29.20	0.00	0.88	1.35	1.55	0.62	0.40	0.52	0.52	15.25	11.00	11.38	18.28	19.01	-40.13	
74/05	74.84	29.02	0.00	1.17	1.75	1.71	0.61	0.40	0.52	0.52	11.75	7.63	7.63	27.26	18.90	-59.62	
74/08	86.93	28.55	3.55	1.42	2.96	2.04	0.30	0.20	0.52	0.52	9.50	6.75	7.75	26.84	18.58	-58.30	
74/11	88.83	28.29	3.52	1.48	2.95	2.10	0.53	0.35	0.52	0.52	10.38	5.50	6.88	10.23	18.42	-62.65	
75/02	83.33	27.96	3.91	1.63	3.63	1.96	0.46	0.30	0.35	0.35	11.50	7.13	11.50	12.17	18.21	-36.84	
75/05	86.20	27.98	3.79	1.93	4.00	2.03	0.54	0.35	0.35	0.35	12.25	7.75	10.00	14.00	18.22	-45.11	

## HUBBARD REAL ESTATE INVESTMENTS HRE \*QUARTERL 10/08/75 4.00M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES R/MTGS	LEV RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/ SHARE TO BOOK	% PRICE
73/10	94.26	93.79	0.00	0.00	0.00	0.02	1.59	0.40	0.39	20.25	18.00	18.88	8.26	23.42	-19.40	
74/01	94.10	93.82	0.00	0.00	0.00	0.00	1.59	0.40	0.39	20.38	16.25	17.13	9.11	23.43	-26.89	
74/04	93.56	93.82	0.00	0.00	0.00	0.00	1.57	0.39	0.40	19.63	16.63	17.25	9.28	23.43	-26.39	
74/07	93.01	93.84	0.00	0.00	0.00	0.00	1.62	0.40	0.40	18.00	15.13	15.38	10.40	23.44	-34.38	
74/10	92.67	93.84	0.00	0.00	0.00	0.00	1.65	0.40	0.40	15.88	12.00	12.25	13.06	23.45	-47.76	
75/01	84.18	94.04	0.00	0.00	0.00	0.00	1.75	0.44	0.40	15.00	9.13	9.63	16.61	23.49	-59.00	
75/04	83.64	94.01	0.00	0.00	0.00	0.00	1.57	0.39	0.40	14.38	9.63	12.75	12.55	23.48	-45.70	
75/07	83.18	94.01	0.00	0.00	0.00	0.00	1.60	0.40	0.40	15.38	12.00	13.75	11.64	23.48	-41.43	

## ICM REALTY ICM \*QUARTERL 10/08/75 3.01M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/	% PRICE
73/11	65.19	59.58	3.50	3.00	16.66	0.23	-1.63	-0.54	0.51	0.51	22.50	15.25	15.25	13.38	19.79	-22.93	
74/02	69.24	59.41	17.16	3.00	13.58	0.12	1.37	0.46	0.46	0.46	16.88	12.75	14.88	12.37	19.73	-24.59	
74/05	81.13	59.34	14.67	2.80	8.31	0.32	1.31	0.44	0.46	0.46	14.88	10.50	10.63	17.31	19.71	-46.06	
74/08	91.17	59.39	13.71	2.80	6.41	0.50	1.44	0.48	0.40	0.40	11.75	8.50	9.00	16.07	19.78	-54.37	
74/11	94.59	58.68	12.26	2.40	6.09	0.56	1.49	0.32	0.32	0.32	10.00	7.25	7.50	17.07	19.49	-61.52	
75/02	94.48	58.60	23.44	2.80	5.95	0.57	0.88	0.28	0.32	0.32	12.38	7.38	7.38	10.75	11.91	-44.77	
75/05	103.04	59.24	38.09	2.80	4.82	0.70	1.60	0.53	0.35	0.35	10.88	8.50	10.50	13.33	19.67	-46.63	
75/08	111.17	58.85	44.19	2.30	3.31	0.87	0.67	0.22	0.30	0.30	10.50	8.13	8.25	14.55	19.55	-57.79	

## IDS REALTY TRUST IDR \*QUARTERL 10/08/75 2.41M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/	% PRICE
73/10	242.50	55.11	0.00	1.00	0.47	3.62	1.67	0.69	0.73	0.73	29.38	25.38	29.00	10.07	22.88	26.76	
74/01	258.53	54.08	2.49	1.42	0.63	3.98	1.82	0.76	0.80	0.80	31.63	22.75	26.88	11.90	22.45	19.73	
74/04	298.20	52.50	3.79	1.91	0.75	4.67	1.90	0.79	0.84	0.84	26.88	21.38	23.88	14.07	21.80	9.56	
74/07	323.96	49.22	3.55	2.49	0.89	5.84	1.89	0.79	0.84	0.84	23.50	14.25	14.50	23.17	20.43	-29.03	
74/10	344.21	48.70	5.81	3.28	1.09	6.31	1.89	0.79	0.84	0.84	16.88	9.50	11.25	29.87	20.21	-44.35	
75/01	357.13	36.11	25.73	16.70	5.39	8.83	-10.79	-10.79	0.71	0.71	17.00	11.00	13.50	21.04	14.99	-9.94	
75/04	362.00	30.87	44.72	21.51	6.83	10.31	-3.76	-1.56	0.00	0.00	17.25	10.00	13.00	0.00	12.81	-1.45	
75/07 P	NA	27.50	NA	22.80	NA	NA	-3.36	-1.39	0.00	0.00	12.88	4.13	4.25	0.00	11.42	-62.77	

## INDEPENDENCE MORTGAGE TRUST IMTG \*QUARTERL 10/08/75 2.50M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES	LEV	RAT	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE-----	HIGH	LOW	LAST	YIELD	% DIV BK VAL/	% PRICE
73/09	155.59	57.37	0.45	1.39	0.89	1.95	1.58	0.63	0.63	0.63	23.88	18.75	21.00	12.00	22.95	-8.49	
73/12	159.76	57.71	18.80	1.45	0.91	2.00	0.33	0.13	0.00	0.00	22.50	17.75	7.25	0.00	23.08	-68.59	
74/03	161.62	46.21	42.10	12.35	7.64	2.48	-11.49	-4.60	0.00	0.00	11.25	4.75	4.75	0.00	18.49	-74.30	
74/06	164.49	36.69	47.25	20.00	12.13	2.94	-9.32	-3.73	0.00	0.00	5.13	2.50	3.00	0.00	14.76	-79.67	
74/09	161.84	36.98	58.60	19.49	12.04	3.09	-1.91	-0.77	0.00	0.00	3.00	1.25	1.38	0.00	13.99	-90.14	
74/12	164.34	31.82	60.00	19.49	12.04	3.09	-1.91	-0.77	0.00	0.00	3.00	1.25	1.38	0.00	13.99	-90.14	
75/03	165.96	28.57	90.30	19.30	11.63	3.91	-3.24	-1.20	0.00	0.00	1.50	0.50	0.50	0.00	12.73	-96.07	
75/06 p	NA	11.47	NA	NA	NA	NA	NA	-17.10	-6.84	0.00	0.75	0.38	0.38	0.00	4.59	-9.97	

INSTITUTIONAL INVESTORS TRUST INV \*QUARTERL 10/08/75 6.07M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/10	141.76	81.54	6.35	1.26	0.95	0.91	2.26	0.37	0.36 13.75 11.00	12.38	11.63
74/01	173.10	81.66	5.07	1.38	0.84	1.22	2.29	0.38	0.37 13.50 8.38	8.75	16.91
74/04	179.97	81.33	8.20	1.48	0.87	1.25	1.89	0.31	0.30 11.00 9.00	9.13	13.14
74/07	182.81	80.00	19.00	2.11	1.22	1.32	0.87	0.08	0.00 9.25 4.75	5.00	0.00
74/10	188.78	80.09	23.51	2.72	1.52	1.37	0.07	0.01	0.00 5.25 2.13	2.25	0.00
75/01	189.76	70.68	39.63	11.50	6.37	1.58	-9.43	1.55	0.00 2.88 1.00	1.13	0.00
75/04	191.87	70.49	39.70	10.79	5.90	1.60	-0.21	-0.03	0.00 3.38 1.25	2.88	0.00
75/07	189.27	67.60	43.69	10.90	6.06	1.69	-2.91	-0.48	0.00 2.88 2.00	2.00	0.00

INVESTORS REALTY TRUST INT \*QUARTERL 10/08/75 1.58M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/08	56.71	19.51	5.93	0.01	0.09	2.06	0.39	0.24	0.34 14.38 11.00	13.25	10.26
73/11	57.45	19.31	5.85	0.01	0.08	2.15	0.34	0.22	0.35 13.88 10.63	10.63	13.17
74/02	58.02	19.31	1.21	0.06	0.46	2.16	0.55	0.35	0.35 12.38 10.63	11.00	12.73
74/05	58.99	18.98	0.00	0.05	0.33	2.27	0.15	0.09	0.30 11.63 8.25	8.25	14.55
74/08	60.71	18.70	0.00	0.03	0.19	2.40	0.19	0.12	0.30 8.50 5.75	7.50	16.00
74/11	61.03	18.26	5.49	0.54	3.27	2.49	-0.05	-0.03	0.25 8.38 4.00	4.00	25.00
75/02	61.61	18.32	5.53	0.55	3.28	2.47	0.07	0.04	0.00 6.50 4.13	4.88	0.00
75/05	60.24	18.02	7.87	0.63	4.02	2.50	0.01	0.01	0.20 7.00 5.00	5.63	14.21

JIM WALTER INVESTORS WALJS \*QUARTERL 10/08/75 1.04M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/10	43.28	19.04	0.00	0.09	0.35	1.58	0.42	0.40	0.45 14.63 13.88	14.63	12.30
74/01	46.93	18.99	0.00	0.13	0.41	1.77	0.42	0.41	0.45 17.25 10.00	10.50	17.14
74/04	48.98	18.98	0.00	0.13	0.41	1.96	0.46	0.44	0.45 13.00 10.25	11.00	16.36
74/07	53.24	18.58	2.60	0.59	1.60	2.16	0.07	0.06	0.25 12.00 8.75	9.50	10.53
74/10	56.70	18.56	3.37	0.48	1.19	2.29	0.23	0.22	0.25 9.50 5.75	5.75	17.39
75/01	58.21	18.30	13.84	0.71	1.70	2.44	0.01	0.01	0.00 6.25 3.00	3.50	0.00
75/04	55.76	18.39	22.30	0.74	1.88	2.32	0.08	0.08	0.00 6.00 3.50	4.00	0.00
75/07 P	54.90	17.23	NA	1.95	NA	NA	-1.16	-1.12	0.00 5.00 4.00	5.00	0.00

JMB REALTY TRUST JMBRS \*QUARTERL 10/08/75 0.51M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/08	20.83	9.33	0.00	0.00	0.00	1.17	0.25	0.49	0.50 16.50 13.75	16.00	12.50
73/11	20.82	9.33	0.00	0.00	0.00	1.17	0.25	0.50	0.51 17.50 12.25	12.25	16.65
74/02	21.39	9.32	0.00	0.00	0.00	1.23	0.25	0.50	0.51 15.00 13.75	13.75	14.84
74/05	21.78	9.29	0.00	0.00	0.00	1.28	0.23	0.46	0.47 14.00 10.00	10.50	17.90
74/08	23.12	9.29	0.00	0.00	0.00	1.43	0.23	0.46	0.44 10.25 7.75	7.75	18.05
74/11	23.10	9.29	0.00	0.00	0.00	1.44	0.22	0.43	0.42 10.50 6.00	7.50	22.40
75/02	24.31	9.29	0.00	0.00	0.00	1.57	0.22	0.44	0.43 12.00 7.50	11.00	15.64
75/05	24.47	9.31	0.00	0.00	0.00	1.59	0.23	0.45	0.45 11.00 9.50	10.00	18.00

JUSTICE MORTGAGE INVESTORS JMI \*QUARTERL 10/08/75 1.18M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	80.93	20.27	0.00	0.20	0.26	3.20	0.85	0.74	0.74 25.25 22.25	24.75	11.96
73/12	84.23	21.22	0.00	0.25	0.31	3.15	0.92	0.77	0.77 26.38 19.63	22.13	13.92
74/03	87.44	21.96	0.69	0.35	0.41	3.02	0.85	0.72	0.72 24.88 17.75	17.75	16.23
74/06	85.07	21.76	9.27	0.40	0.48	3.06	0.29	0.25	0.25 18.00 8.75	9.00	11.11
74/09	81.91	21.20	45.10	1.93	2.44	3.03	-0.24	0.00	0.00 9.43 5.25	6.13	0.00
74/12	83.62	20.42	47.88	3.33	4.11	3.09	-0.82	-0.70	0.00 8.13 2.63	3.50	0.00
75/03	84.08	19.37	80.66	4.97	6.10	3.33	-1.10	-0.93	0.00 5.13 3.25	4.13	0.00
75/06 P	87.08	17.78	NA	6.48	NA	NA	-1.63	-1.38	0.00 4.13 2.88	3.63	0.00

KMC MORTGAGE INVESTORS KMTGS \*QUARTERL 10/08/75 1.10M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/08	39.39	15.25	0.00	0.10	0.24	1.85	0.33	0.30	0.29 10.00 9.25	9.75	11.90
73/11	39.23	15.27	0.00	0.13	0.33	1.87	0.35	0.32	0.33 11.00 7.00	7.25	18.21
74/02	37.90	15.25	0.00	0.16	0.43	1.79	0.34	0.30	0.30 9.75 7.25	9.25	12.97
74/05	34.38	15.05	9.60	0.44	1.30	1.52	0.13	0.12	0.12 9.00 3.25	4.25	11.29
74/08	33.32	15.05	26.23	0.49	1.49	1.52	0.13	0.12	0.00 4.25 1.50	1.75	0.00
74/11	36.81	9.84	25.37	5.80	15.93	2.50	-0.21	-0.73	0.00 1.75 0.50	0.50	0.00
75/02	35.64	9.80	63.48	5.80	16.46	2.46	-0.25	-0.23	0.00 1.50 0.50	1.25	0.00
75/05	34.77	9.35	63.22	4.61	13.40	2.54	-0.24	-0.22	0.00 1.88 0.75	1.00	0.00

LINCOLN MORTGAGE INVESTORS LNMGS \*QUARTERL 10/08/75 1.16M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	47.68	9.06	0.99	0.26	0.72	4.87	0.10	0.09	0.17 7.50 6.50	7.00	9.71
73/12	49.48	8.68	1.13	0.57	1.49	5.22	-0.23	-0.20	0.07 7.25 3.38	3.38	8.28
74/03	46.80	7.71	21.16	1.39	3.91	5.49	-0.90	-0.78	0.00 4.38 2.25	3.13	0.00
74/06	44.59	7.48	27.86	1.39	4.16	5.37	-0.24	-0.21	0.00 3.00 1.00	1.38	0.00
74/09	43.89	7.06	41.90	1.47	4.48	5.57	-0.44	-0.38	0.00 1.38 0.50	0.50	0.00
74/12	42.11	6.44	44.14	1.56	5.05	5.89	-0.63	-0.55	0.00 0.88 0.38	0.50	0.00
75/03	45.77	4.67	63.17	2.69	7.75	8.49	-1.79	-1.55	0.00 1.38 0.63	1.13	0.00
75/06	41.51	4.20	60.41	2.61	8.56	8.55	-0.48	-0.42	0.00 1.13 0.75	0.75	0.00

LMI INVESTORS LWN \*QUARTERL 10/08/75 2.01M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/09	150.22	37.62	5.30	0.45	0.30	3.39	1.30	0.65	0.65 24.25 20.00	23.00	11.30
73/12	166.49	37.36	4.89	0.48	0.29	4.40	1.31	0.50	0.50 25.88 13.63	14.25	14.04
74/03	185.70	37.12	12.51	0.86	0.46	6.60	0.68	0.34	0.34 18.00 10.50	10.50	12.95
74/06	178.98	36.34	26.76	1.38	0.77	4.57	-0.18	-0.09	0.00 10.25 3.50	4.50	0.00
74/09	180.05	35.50	30.48	1.59	0.89	4.58	-0.92	-0.46	0.00 5.13 2.50	2.68	0.00
74/12	172.00	25.65	46.68	9.00	5.23	6.11	-9.92	-4.94	0.00 3.38 0.75	1.25	0.00
75/03	163.53	23.73	55.20	9.00	5.50	5.56	-2.00	-0.99	0.00 3.25 1.25	2.63	0.00
75/06 P	NA	16.25	NA	NA	NA	NA	-7.56	-3.77	0.00 2.63 1.75	1.88	0.00

LOMAS & NETTLETON MTG INVESTORS LOM \*QUARTERL 10/08/75 3.70M SHARES

PERIOD	TOTAL	% PRBLM	LOSS	LS RES	LEV RAT	NET OP	SHARE	DIV	-----SHARE PRICE-----	% DIV BK VAL/	% PRICE
INVESTMT	EQUITY	INVEST	RESERVE	%/MTGS	TO EQTY	INCOME	EARN	PER SH	HIGH LOW LAST	YIELD	SHARE TO BOOK
73/12	378.00	123.05	0.49	2.82	0.75	2.14	3.67	0.99	0.99 48.38 30.38	31.00	12.77
74/03	397.73	123.10	1.42	2.64	0.67	2.34	3.72	1.00	1.00 39.00 26.00	28.50	14.04
74/06	387.97	122.54	6.22	3.00	0.78	2.30	3.31	0.85	0.85 29.13 16.00	17.38	19.56
74/09	374.39	122.36	5.22	3.53	0.95	2.21	2.96	0.80	0.80 18.88 11.88	13.13	24.37
74/12	335.25	122.14	8.65	3.98	1.20	1.89	2.75	0.74	0.74 17.75 12.88	15.25	19.41
75/03	327.24	122.02	11.52	3.34	1.03	1.84	2.61	0.71	0.71 20.50 15.38	17.75	16.00
75/06	317.52	118.54	17.16	6.50	2.07	1.84	-0.85	-0.23	0.64 20.25 14.75	15.75	16.25
75/09 P	NA	118.54	NA	NA	NA	NA	1.89	0.51	0.51 19.00 13.75	13.88	14.70



M&T MORTGAGE INVESTORS MTMIS \*QUARTERL 10/08/75 1.48M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	41.01	15.22	0.00	0.03	0.08	1.74	0.44	0.30	0.29	10.75	6.50	6.50	17.85	10.27	-36.71
74/02	41.05	15.16	0.00	0.05	0.12	1.75	0.37	0.25	0.26	9.25	7.00	7.00	14.86	10.23	-31.58
74/05	41.75	15.20	0.00	0.11	0.26	1.79	0.43	0.29	0.26	7.50	5.25	7.00	14.86	10.26	-31.77
74/08	41.62	15.16	0.00	0.22	0.52	1.80	0.34	0.23	0.26	7.00	3.00	4.75	21.89	10.23	-53.57
74/11	40.15	15.22	0.00	0.23	0.57	1.67	0.44	0.30	0.26	6.25	3.75	4.50	23.11	10.27	-56.19
75/02	42.14	15.24	0.00	0.30	0.71	1.79	0.41	0.27	0.26	7.00	4.50	6.50	16.00	10.29	-36.80
75/05	40.82	15.24	2.98	0.32	0.78	1.69	0.38	0.26	0.26	8.00	6.50	7.25	14.34	10.29	-29.51
75/08 P	0.00	15.20	NA	NA	NA	NA	0.31	0.21	0.26	7.50	6.75	6.75	15.41	10.26	-34.19

MARYLAND REALTY TRUST MDRTS \*QUARTERL 10/08/75 0.76M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/12	25.60	13.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
74/02	25.60	13.84	0.00	0.02	0.08	0.86	0.38	0.50	0.49	19.50	16.63	16.63	11.79	18.21	-8.65
74/05	23.69	11.75	0.00	1.03	4.36	1.01	-1.79	-2.36	0.57	16.63	9.25	9.25	24.65	15.47	-40.20
74/08	22.18	11.17	38.78	1.56	7.02	0.87	-0.37	-0.48	0.15	9.25	3.50	3.50	17.14	14.69	-76.18
74/11	22.43	7.89	64.48	4.30	19.17	1.29	-3.24	-4.27	0.00	3.00	1.00	1.50	0.00	10.38	-85.54
75/02	21.25	7.70	78.28	3.91	18.38	1.37	-0.18	-0.24	0.00	2.13	1.25	1.38	0.00	10.14	-86.39
75/05	21.75	7.58	84.65	3.78	17.38	1.37	-0.13	-0.17	0.00	2.38	1.38	2.25	0.00	9.97	-77.44

MASSMUTUAL MTG & RLTY INVESTORS MML \*QUARTERL 10/08/75 4.67M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/10	278.35	90.82	0.72	0.70	0.25	2.17	2.22	0.48	0.48	24.25	16.88	18.50	10.38	19.46	-4.93
74/01	273.91	90.53	0.00	0.78	0.29	2.14	2.01	0.43	0.43	20.75	13.25	14.13	12.17	19.39	-27.11
74/04	276.68	90.70	0.91	0.86	0.31	2.15	2.01	0.43	0.43	18.13	14.38	16.25	10.58	19.42	-16.33
74/07	274.24	90.60	2.46	1.13	0.41	2.18	1.85	0.40	0.36	16.88	9.75	10.13	14.22	19.40	-47.79
74/10	268.49	90.38	5.55	1.50	0.56	2.10	1.40	0.30	0.30	11.50	7.50	10.00	12.00	19.35	-48.33
75/01	242.94	90.34	11.03	1.58	0.65	1.80	1.32	0.28	0.28	12.50	7.25	7.50	14.93	19.34	-61.23
75/04	223.25	90.46	11.30	1.60	0.72	1.51	1.40	0.30	0.30	11.38	7.75	10.50	11.43	19.37	-45.80
75/07	221.05	90.62	14.23	1.65	0.75	1.50	1.53	0.33	0.31	11.25	9.75	10.88	11.40	19.41	-43.93

MIDLAND MORTGAGE INVESTORS MMT \*QUARTERL 10/08/75 2.38M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	111.33	28.18	0.22	0.50	0.46	3.41	0.96	0.43	0.43	16.38	13.75	16.13	10.66	12.46	29.45
73/12	115.73	29.07	3.59	0.56	0.49	3.38	1.06	0.45	0.43	16.50	11.25	11.63	14.79	12.26	-5.12
74/03	115.40	30.11	5.23	0.61	0.54	3.17	0.94	0.40	0.40	12.88	10.50	10.50	15.24	12.66	-17.04
74/06	120.69	28.83	6.58	1.94	1.62	3.65	-0.39	-0.16	0.25	11.50	6.25	7.00	14.29	12.11	-42.19
74/09	122.07	28.55	16.06	2.00	1.65	3.46	0.28	0.12	0.00	7.25	3.00	4.38	0.00	11.98	-63.45
74/12	120.83	28.62	27.39	2.06	1.75	3.38	0.07	0.03	0.00	5.88	1.75	2.25	0.00	12.02	-81.28
75/03	124.04	21.05	49.91	9.00	7.57	4.86	-7.07	-3.18	0.00	3.38	2.13	2.75	0.00	8.84	-68.89
75/06 P	119.20	17.41	52.60	NA	NA	NA	-3.67	-1.54	0.00	3.00	2.25	2.25	0.00	7.31	-69.23

MISSION INVESTMENT TRUST MIT \*QUARTERL 10/08/75 1.81M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/08	75.16	24.13	0.00	0.15	0.20	2.40	0.74	0.41	0.41	15.00	11.00	12.38	13.25	13.31	-7.02
73/11	75.65	23.61	0.70	0.35	0.47	2.46	0.22	0.12	0.18	14.50	4.00	6.00	12.00	13.03	-53.95
74/02	69.85	23.59	7.87	0.60	0.87	2.39	0.31	0.17	0.15	8.25	5.63	6.00	10.00	13.02	-53.92
74/05	64.38	21.25	24.94	2.45	3.81	2.08	-2.07	-1.14	0.00	6.00	2.75	2.75	0.00	11.73	-76.55
74/08	63.63	19.24	42.72	3.84	6.04	2.30	-2.01	-1.11	0.00	2.88	1.13	1.25	0.00	10.62	-88.23
74/11	61.89	15.20	66.04	6.73	10.87	2.91	-4.04	-2.23	0.00	1.50	0.50	0.63	0.00	8.39	-92.49
75/02	59.83	14.32	72.93	6.68	11.16	3.09	-0.88	-0.48	0.00	1.50	0.63	1.00	0.00	7.90	-87.35
75/05	58.53	13.47	75.67	6.55	11.19	3.26	-0.85	-0.47	0.00	1.25	0.75	1.00	0.00	7.44	-86.55

MONY MORTGAGE INVESTORS MYM \*QUARTERL 10/08/75 8.83M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	248.14	86.22	0.29	0.00	0.00	1.99	1.65	0.19	0.20	11.25	6.13	6.88	11.63	9.77	-29.59
74/02	253.92	86.48	0.29	0.07	0.03	2.03	1.85	0.21	0.20	8.88	6.63	7.25	11.03	9.80	-26.02
74/05	262.01	86.43	0.93	0.60	0.26	2.19	1.71	0.19	0.20	7.88	5.88	6.13	13.05	9.79	-37.41
74/08	264.76	86.29	4.35	0.65	0.28	2.27	1.45	0.17	0.18	6.63	4.13	5.25	13.71	9.78	-46.31
74/11	250.90	86.32	4.55	0.80	0.37	2.09	1.52	0.17	0.17	7.00	4.25	4.88	13.93	9.78	-50.11
75/02	253.49	86.30	8.06	1.00	0.45	2.08	1.47	0.17	0.17	7.50	4.75	6.88	9.88	9.78	-29.64
75/05	241.89	86.50	7.20	1.25	0.60	1.92	1.78	0.20	0.18	7.25	6.25	6.88	10.47	9.80	-29.80
75/08	237.30	86.43	10.98	1.40	0.68	1.86	1.61	0.18	0.19	8.38	6.00	6.50	11.69	9.79	-33.64

MORTGAGE GROWTH INVESTORS MTG \*QUARTERL 10/08/75 2.65M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	46.97	33.69	0.00	0.19	0.53	0.51	0.81	0.30	0.30	13.50	6.75	7.75	15.48	12.70	-38.99
74/02	46.58	33.69	3.53	0.22	0.63	0.52	0.79	0.30	0.30	10.38	7.63	7.88	15.23	12.70	-37.97
74/05	48.79	33.56	3.28	0.25	0.67	0.50	0.67	0.25	0.25	7.75	4.50	4.50	22.22	12.66	-64.44
74/08	49.19	33.49	3.25	0.27	0.72	0.51	0.58	0.22	0.22	5.50	3.50	3.50	25.14	12.63	-72.28
74/11	47.86	30.56	48.30	3.04	8.11	0.52	-2.34	-0.88	0.18	5.00	3.13	3.13	23.00	11.52	-72.84
75/02	44.31	30.19	52.80	3.16	9.04	0.43	0.10	0.04	0.10	4.63	3.38	4.13	9.69	11.38	-63.72
75/05	44.66	30.07	53.68	3.22	9.12	0.43	0.14	0.05	0.10	4.63	2.88	4.00	10.00	11.34	-64.72
75/08 P	NA	30.00	NA	NA	NA	NA	0.14	0.05	0.10	4.13	3.13	3.50	11.43	11.31	-69.06

MORTGAGE INVESTORS OF WASHINGTON MINVS \*QUARTERL 10/08/75 2.15M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST YIELD	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	82.85	29.76	1.20	0.39	0.53	2.00	0.89	0.45	0.44	17.13	14.25	16.38	10.70	14.03	16.75
73/12	92.61	29.75	4.94	0.43	0.52	2.37	1.00	0.47	0.45	17.00	12.63	13.13	13.71	13.92	-5.65
74/03	100.71	29.82	4.88	0.80	0.88	2.60	0.91	0.43	0.45	15.13	11.50	13.63	13.21	13.91	-1.99
74/06	102.04	29.52	14.01	1.00	1.09	2.77	0.62	0.29	0.25	13.75	10.13	10.13	9.87	13.75	-26.35
74/09	111.98	29.45	8.40	1.40	1.46	3.08	0.47	0.22	0.20	10.75	5.00	5.38	14.87	13.72	-60.79
74/12	117.13	27.97	24.56	2.28	2.13	3.43	-1.06	-0.50	0.00	6.00	2.50	2.75	0.00	13.03	-78.90
75/03	116.88	19.11	43.22	9.00	8.43	4.85	-8.88	-4.14	0.00	4.63	2.88	3.75	0.00	8.90	-57.88
75/06	117.43	18.84	39.50	8.68	8.09	5.05	-0.29	-0.14	0.00	4.88	3.38	4.75	0.00	8.78	-45.89

MORTGAGE TRUST OF AMERICA MT \*QUARTERL 10/08/75 3.86M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	167.08	73.00	9.43	1.62	0.98	1.41	1.20	0.31	0.31	14.25	7.63	8.00	15.50	18.91	-57.70
74/02	172.63	73.06	9.41	1.80	1.06	1.53	1.25	0.32	0.32	11.25	7.88	9.63	13.29	18.93	-49.12
74/05	170.09	72.81	13.08	2.20	1.31	1.54	1.00	0.26	0.26	9.75	6.50	6.75	15.41	18.86	-64.22
74/08	159.54	70.07	15.55	4.60	2.93	1.47	-1.72	-0.44	0.00	6.25	3.00	3.00	0.00	18.15	-83.47
74/11	163.18	68.71	31.59	4.10	2.55	1.56	-1.36	-0.35	0.00	4.13	1.00	1.88	0.00	17.80	-89.44
75/02	162.47	65.98	49.95	6.60	4.12	1.62	-2.72	-0.71	0.00	4.25	1.75	3.88	0.00	17.09	-77.30
75/05	157.00	60.70	59.16	11.60	7.52	1.66	-5.27	-1.36	0.00	4.13	2.88	3.38	0.00	15.72	-78.51
75/08 P	NA	59.22	NA	12.45	NA	NA	-1.47	-0.38	0.00	3.50	2.50	2.50	0.00	15.34	-83.71

NATIONAL MORTGAGE FUND NMF \*QUARTERL 10/08/75 2.35M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	76.80	24.03	0.00	0.13	0.17	2.58	0.95	0.41	0.37	13.63	9.63	10.63	13.92	10.25	3.74
74/02	80.93	24.09	3.36	0.33	0.41	2.78	0.81	0.35	0.43	11.75	9.00	10.50	16.38	10.25	2.47
74/05	82.85	24.03	4.93	0.45	0.54	2.80	0.91	0.39	0.25	10.75	4.13	4.13	24.21	10.22	-59.57
74/08	86.57	21.28	41.07	1.46	1.69	3.02	-2.18	-0.93	0.00	5.13	2.50	2.75	0.00	9.04	-69.59
74/11	81.37	18.37	70.10	3.48	4.27	3.53	-2.93	-1.25	0.00	3.13	0.63	0.88	0.00	7.81	-88.73
75/02	84.11	3.90	77.06	14.35	17.06	17.13	-14.49	-6.16	0.00	2.88	0.88	2.25	0.00	1.66	35.89
75/05	85.74	3.41	76.48	14.35	16.74	19.59	-0.51	-0.22	0.00	2.25	1.38	1.63	0.00	1.45	12.54
75/08 P	NA	3.32	NA	NA	NA	NA	-0.18	-0.08	0.00	1.63	1.63	1.63	0.00	1.41	15.38

NATIONWIDE REAL ESTATE INVESTORS NRELS \*QUARTERL 10/08/75 1.05M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	59.90	24.93	9.85	0.70	1.17	1.56	0.21	0.20	0.20	24.25	20.75	22.00	3.64	23.81	-7.61
73/12	59.67	24.95	12.30	0.72	1.21	1.58	0.44	0.42	0.34	22.13	7.50	8.00	17.00	23.83	-66.43
74/03	61.44	25.33	14.90	0.74	1.20	1.66	0.28	0.26	0.34	12.00	8.50	11.00	12.36	24.19	-54.54
74/06	56.96	25.25	7.28	0.75	1.39	1.50	0.26	0.25	0.25	11.00	6.25	7.50	13.33	24.12	-68.91
74/09	49.75	25.18	13.93	0.76	1.62	1.18	0.17	0.17	0.10	7.75	4.25	5.00	8.00	24.05	-79.21
74/12	46.32	25.24	19.96	0.77	1.76	1.05	0.15	0.15	0.10	5.50	1.25	2.75	14.55	24.11	-88.59
75/03	49.25	25.08	25.81	0.97	1.98	1.17	-0.07	-0.07	0.04	5.25	3.00	4.38	3.65	23.96	-81.72
75/06	50.43	25.11	28.36	1.04	2.07	1.23	0.05	0.05	0.05	6.00	3.25	5.25	3.81	23.98	-78.11

NEW PLAN REALTY TRUST NPLNS \*QUARTERL 10/08/75 0.67M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/04	19.62	5.87	0.00	0.00	0.00	3.22	0.20	0.40	0.42	16.75	15.00	15.13	11.10	8.83	71.35
73/07	19.48	5.31	0.00	0.00	0.00	3.53	0.02	0.13	0.42	15.13	14.50	14.63	11.48	7.99	83.08
73/10	18.09	5.31	0.00	0.00	0.00	3.31	0.27	0.51	0.42	15.50	14.50	14.63	11.48	7.98	83.25
74/01	17.96	5.31	0.00	0.00	0.00	3.29	0.28	0.50	0.42	15.88	12.25	12.25	13.71	7.99	53.33
74/04	18.01	5.33	3.10	0.00	0.00	3.26	0.30	0.52	0.42	14.00	12.00	13.75	12.22	8.02	71.52
74/07	18.27	5.30	3.28	0.00	0.00	3.58	0.25	0.46	0.42	13.75	10.25	12.75	13.18	7.98	59.74
74/10	19.85	5.32	12.91	0.00	0.00	3.93	0.30	0.52	0.42	12.75	9.75	9.75	17.23	8.01	21.71
75/01	19.70	5.30	13.10	0.00	0.00	3.92	0.27	0.47	0.42	11.75	9.50	11.75	14.30	7.98	47.26

NJB PRIME INVESTORS NJB \*QUARTERL 10/08/75 1.28M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/08	83.17	23.24	1.79	0.41	0.66	2.89	0.84	0.68	0.64	21.25	19.00	20.00	12.80	18.59	7.56
73/11	93.99	20.50	20.21	4.37	5.93	3.69	-2.61	-2.21	1.55	22.00	10.25	10.75	57.67	16.06	-33.08
74/02	103.56	21.29	18.40	4.39	5.30	3.83	0.58	0.45	0.00	11.68	5.88	6.00	0.00	16.63	-63.92
74/05	106.11	19.73	23.37	4.41	5.16	4.13	0.30	0.24	0.00	8.63	4.50	5.75	0.00	15.41	-62.69
74/08	103.41	19.58	30.51	4.41	5.36	4.14	-0.27	-0.21	0.00	6.00	3.13	3.38	0.00	15.30	-77.91
74/11	109.04	3.06	54.03	19.43	22.52	28.50	-16.64	-13.00	0.00	3.38	0.75	1.25	0.00	2.39	-47.75
75/02	109.77	1.50	65.04	19.98	22.96	59.04	-1.68	-1.31	0.00	1.50	1.25	1.25	0.00	1.17	6.45
75/05	106.82	0.19	70.35	19.35	22.82	467.06	-1.43	-1.12	0.00	1.13	0.25	0.25	0.00	0.15	69.31

NORTH AMERICAN MORTGAGE INVESTOR NAM \*QUARTERL 10/08/75 4.40M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	214.22	64.21	7.29	1.40	0.66	2.70	2.68	0.61	0.64	29.50	24.50	29.00	8.83	14.59	98.72
73/12	227.47	64.48	3.62	1.60	0.70	2.76	2.78	0.63	0.66	31.88	17.50	20.50	12.88	14.64	39.99
74/03	226.70	64.35	7.21	1.66	0.72	2.84	2.59	0.59	0.62	24.25	18.00	18.25	13.59	14.62	24.87
74/06	229.36	64.05	7.19	1.73	0.75	2.86	2.24	0.51	0.54	18.75	8.50	8.75	24.69	14.55	-39.85
74/09	217.23	63.70	4.29	1.78	0.82	2.75	1.84	0.42	0.45	12.50	6.25	7.25	24.83	14.47	-49.89
74/12	194.67	63.29	12.87	2.08	1.07	2.37	1.38	0.31	0.40	10.75	7.00	8.13	19.68	14.33	-31.30
75/03	201.70	62.49	17.08	2.10	1.04	2.46	0.78	0.18	0.25	10.88	8.13	9.75	10.26	14.19	-31.30
75/06	195.89	62.18	20.07	2.35	1.20	2.39	0.55	0.12	0.25	9.75	5.38	7.75	12.90	14.12	-45.12

NORTHWESTERN FINANCIAL INVESTORS NFINS \*QUARTERL 10/08/75 1.51M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	48.77	28.23	0.00	0.13	0.27	0.74	0.77	0.51	0.53	18.00	15.75	17.25	12.29	18.70	-7.75
73/12	45.26	27.03	8.85	1.27	2.89	0.72	-0.41	-0.26	0.47	18.25	12.50	12.50	15.04	17.90	-30.17
74/03	47.17	26.89	8.49	1.33	2.89	0.82	0.57	0.38	0.38	14.75	11.38	13.25	11.32	17.81	-25.60
74/06	46.28	26.85	16.69	1.38	3.06	0.70	0.52	0.34	0.30	13.13	7.75	7.75	15.48	17.78	-56.41
74/09	47.56	26.87	22.73	1.42	3.09	0.75	0.47	0.31	0.00	7.75	1.88	2.50	0.00	16.91	-85.21
74/12	49.11	25.53	21.30	3.20	6.71	0.84	-1.34	-0.89	0.00	4.50	1.88	2.50	0.00	17.07	-81.66
75/03	49.77	25.77	22.50	3.26	6.75	0.84	0.24	0.16	0.00	5.13	2.75	3.13	0.00	17.23	-74.58
75/06	50.69	26.02	22.55	3.34	6.79	0.85	0.25	0.16	0.00	4.38	2.63	4.38	0.00	17.23	-74.58

NORTHWESTERN MUTUAL LIFE MTG & R NML \*QUARTERL 10/08/75 4.76M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	202.87	91.32	0.00	0.16	0.08	1.25	2.33	0.50	0.49	25.38	21.13	23.75	8.25	19.36	22.70
73/12	215.97	91.60	0.56	0.22	0.11	1.39	2.41	0.51	0.51	26.88	21.13	22.25	9.17	19.36	14.92
74/03	222.57	92.00	1.76	0.28	0.13	1.45	2.54	0.54	0.52	24.50	18.13	21.38	9.73	19.38	10.31
74/06	231.79	94.21	2.41	0.40	0.18	1.57	1.99	0.42	0.42	21.75	13.25	13.75	12.22	19.81	-30.57
74/09	238.14	92.22	1.84	0.61	0.27	1.79	1.50	0.31	0.38	15.63	10.25	11.75	12.94	19.38	-39.38
74/12	243.35	93.73	4.46	0.82	0.36	1.74	1.50	0.31	0.31	14.00	8.75	9.63	12.88	19.70	-51.11
75/03	252.28	92.13	8.49	1.50	0.64	1.89	0.82	0.17	0.20	12.38	9.00	9.88	8.10	19.36	-48.97
75/06	255.23	93.00	9.64	2.04	0.85	1.86	0.87	0.18	0.25	11.88	7.88	11.00	9.09	19.55	-43.72



OLD STONE MORTGAGE & REALTY TRUS OSMRS \*QUARTERL 10/08/75 0.81M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	36.29	8.83	0.00	0.03	0.14	3.16	0.20	0.29	0.32	13.88	13.13	13.75	9.31	14.49	19.62
73/12	36.53	9.13	2.68	0.15	0.62	3.02	0.06	0.10	0.32	13.75	12.25	12.75	10.04	11.37	12.13
74/03	37.04	9.21	2.64	0.17	0.69	3.21	0.19	0.26	0.32	13.00	10.63	10.63	12.04	11.36	-6.39
74/06	37.68	9.26	3.94	0.19	0.75	3.25	0.19	0.26	0.24	10.63	7.50	7.63	12.58	11.39	-33.01
74/09	40.16	9.27	11.98	0.21	0.71	3.50	0.07	0.11	0.10	7.63	3.75	4.00	10.00	11.41	-64.93
74/12	40.28	8.93	11.64	0.50	1.72	3.62	-0.37	-0.40	0.00	4.00	1.25	1.50	0.00	10.99	-86.35
75/03	39.19	8.88	15.45	0.51	1.83	3.43	-0.07	-0.03	0.00	3.75	1.50	3.50	0.00	10.93	-67.97
75/06	37.24	8.83	17.40	0.53	1.99	3.17	-0.07	-0.06	0.00	4.00	2.50	2.75	0.00	10.87	-74.69

PACIFIC-SOUTHERN MORTGAGE TRUST PSMTS \*QUARTERL 10/08/75 0.81M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	9.86	11.30	0.00	0.00	0.03	0.00	0.25	0.30	0.27	11.25	10.38	10.50	10.29	13.88	-24.35
73/12	9.24	11.36	0.00	0.01	0.10	0.00	0.28	0.34	0.40	12.13	7.25	7.38	16.26	13.96	-47.12
74/03	9.95	11.09	15.08	0.03	0.35	0.00	0.18	0.22	0.25	9.38	7.38	8.38	11.93	13.62	-34.48
74/06	10.05	11.28	14.92	0.05	0.50	0.00	0.19	0.24	0.25	8.38	6.25	7.00	14.29	13.86	-49.49
74/09	10.15	11.11	34.47	0.20	1.97	0.00	0.03	0.04	0.05	6.13	3.50	3.50	5.71	13.65	-74.35
74/12	10.13	11.20	34.53	0.21	2.09	0.00	0.13	0.16	0.10	3.00	2.25	2.00	20.00	13.76	-85.47
75/03	9.98	10.24	36.36	1.21	12.16	0.00	-0.88	-1.08	0.00	3.75	2.50	2.50	0.00	12.58	-80.13
75/06	9.65	10.36	30.37	0.90	9.31	0.00	0.12	0.15	0.00	3.00	2.63	2.75	0.00	12.73	-78.39

PENNSYLVANIA RE INVESTMT TRUST PEI YEARLY 10/08/75 1.52M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	47.93	8.49	0.00	0.00	0.00	4.84	0.72	1.26	0.80	10.75	9.75	0.00	0.00	8.31	-100.00
68/08	49.90	8.74	0.00	0.00	0.00	4.79	0.78	1.25	0.80	14.00	10.00	0.00	0.00	8.36	-100.00
69/08	51.45	9.38	0.00	0.00	0.00	4.81	0.94	1.11	0.80	16.43	10.25	0.00	0.00	8.40	-100.00
70/08	55.56	9.99	0.00	0.00	0.00	4.75	1.09	1.22	0.80	12.00	9.50	0.00	0.00	8.66	-100.00
71/08	54.69	10.60	0.00	0.00	0.00	4.28	1.14	1.24	0.85	13.50	10.50	12.63	6.73	9.02	40.10
72/08	57.83	11.86	0.00	0.00	0.00	3.96	1.42	1.36	0.90	15.00	11.50	13.13	6.85	9.58	37.12
73/06	65.88	16.01	0.00	0.04	1.03	3.25	1.84	1.56	1.05	13.75	11.25	12.00	8.75	10.58	13.39
74/08	70.44	16.57	0.00	0.87	26.47	3.23	2.27	1.26	1.15	12.75	6.75	7.38	15.58	10.94	-32.53

PLAZA REALTY INVESTORS PNE \*QUARTERL 10/08/75 1.11M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	24.22	20.48	0.00	0.02	0.26	0.30	0.52	0.47	0.45	15.13	13.00	14.50	12.41	18.39	-21.14
73/12	30.84	20.50	0.00	0.03	0.21	0.61	0.52	0.47	0.50	16.25	10.00	10.13	19.74	18.40	-44.96
74/03	33.09	20.37	0.00	0.04	0.25	0.70	0.43	0.38	0.40	13.13	9.75	10.25	15.61	18.29	-43.95
74/06	33.89	20.31	9.54	0.05	0.30	0.77	0.38	0.34	0.00	10.63	6.50	6.50	0.00	18.23	-64.35
74/09	38.25	16.16	29.17	4.33	24.63	1.12	-4.16	-3.74	0.00	6.75	2.75	2.75	0.00	14.51	-81.05
74/12	33.98	11.22	29.51	7.70	52.12	1.36	-4.95	-4.44	0.00	3.25	1.00	1.38	0.00	10.07	-86.30
75/03	38.94	10.71	47.68	7.25	35.60	1.96	-0.51	-0.46	0.00	3.00	1.50	2.25	0.00	9.61	-76.59
75/06 P	NA	9.84	NA	NA	NA	NA	-0.87	-0.78	0.00	2.25	1.38	1.88	0.00	8.83	-78.71

PNB MORTGAGE & REALTY INVESTORS PNI \*QUARTERL 10/08/75 2.44M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	129.25	46.52	0.29	0.29	0.27	1.88	1.29	0.53	0.54	22.00	18.25	21.88	9.87	19.09	14.61
73/12	130.48	46.47	0.28	0.33	0.29	1.94	1.26	0.52	0.53	22.88	15.25	17.00	12.47	19.07	-10.85
74/03	139.46	46.26	0.41	0.35	0.29	2.14	1.08	0.44	0.46	20.00	14.00	14.36	12.81	18.98	-24.35
74/06	143.60	45.67	4.86	0.55	0.45	2.26	0.53	0.22	0.25	15.50	5.25	5.50	18.18	18.74	-70.65
74/09	146.71	45.27	9.01	1.00	0.79	2.38	0.21	0.08	0.15	7.75	3.50	3.50	16.53	18.58	-80.46
74/12	147.41	45.14	12.08	1.10	0.87	2.39	0.23	0.10	0.10	6.63	3.25	3.50	11.43	18.52	-81.11
75/03	144.72	45.12	11.69	1.35	1.11	2.31	0.22	0.09	0.10	7.13	3.75	6.13	6.53	18.52	-66.89
75/06	147.23	45.21	14.22	1.60	1.28	2.39	0.33	0.13	0.10	6.13	4.25	5.50	7.27	18.55	-70.35

PROPERTY CAPITAL TRUST PCL \*QUARTERL 10/08/75 2.07M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/10	67.73	28.38	0.00	0.54	2.35	1.58	0.78	0.38	0.38	16.38	13.00	16.38	9.28	13.75	19.16
74/01	74.67	28.34	0.00	0.58	2.12	1.85	0.74	0.36	0.36	18.00	9.50	11.50	12.52	13.72	-16.21
74/04	71.70	28.33	0.00	0.62	2.24	1.67	0.74	0.35	0.35	14.38	11.88	12.38	11.31	13.72	-9.77
74/07	72.10	28.25	2.61	0.65	2.36	1.69	0.64	0.31	0.31	12.25	6.75	6.88	18.02	13.68	-49.72
74/10	71.53	28.16	2.63	0.72	2.61	1.74	0.55	0.26	0.26	7.98	4.50	5.88	17.69	13.64	-56.88
75/01	70.71	28.22	3.05	0.47	1.64	1.73	0.60	0.29	0.29	7.75	5.13	5.50	21.09	13.67	-59.76
75/04	70.71	28.22	8.01	0.58	2.01	1.74	0.60	0.29	0.29	9.63	5.63	9.00	12.89	13.67	-34.15
75/07	72.68	28.22	7.21	0.44	1.44	1.77	0.59	0.29	0.29	9.00	6.75	8.50	13.65	13.66	-37.79

REAL ESTATE INV TRUST OF AMERICA REI \*QUARTERL 10/08/75 1.63M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	38.63	34.79	0.82	0.00	0.00	0.20	0.56	0.35	0.35	19.75	15.00	15.75	8.89	21.31	-26.08
74/02	38.71	34.45	0.81	0.00	0.00	0.18	0.52	0.32	0.35	18.00	15.63	16.00	8.75	21.09	-24.15
74/05	38.28	34.69	0.82	0.00	0.00	0.17	0.82	0.50	0.35	16.25	12.50	13.00	10.77	21.25	-38.81
74/08	40.35	34.65	0.00	0.00	0.00	0.24	0.52	0.32	0.35	14.88	11.88	13.00	10.77	21.25	-38.83
74/11	41.37	34.70	0.00	0.00	0.00	0.24	0.63	0.38	0.35	13.88	12.00	13.00	9.03	21.22	-26.96
75/02	41.50	34.65	0.00	0.00	0.00	0.23	0.52	0.32	0.35	16.38	12.75	15.50	8.24	21.38	-20.49
75/05	41.61	34.91	0.00	0.00	0.00	0.24	0.83	0.51	0.35	17.00	14.50	17.00	9.33	21.38	-29.84
75/08 P	NA	34.91	0.00	0.00	0.00	NA	0.47	0.28	0.35	18.18	14.75	15.00	9.33	21.38	-29.84

REALTY INCOME TRUST RIT \*QUARTERL 10/08/75 1.56M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS TO EQTY	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/10	62.17	19.57	0.00	0.33	0.98	2.22	0.98	0.64	0.42	15.50	13.13	15.50	10.97	12.91	20.07
74/01	70.68	20.16	5.31	0.36	0.86	2.61	0.54	0.35	0.42	16.00	12.25	13.00	13.08	12.92	0.64
74/04	74.02	20.08	5.07	0.46	1.03	2.84	0.54	0.34	0.44	13.25	11.00	11.13	15.81	12.87	-13.50
74/07	78.50	19.81	4.78	0.48	1.00	3.13	0.36	0.23	0.25	11.88	9.25	9.25	10.81	12.68	-27.04
74/10	80.05	19.69	13.43	0.49	0.99	3.25	0.25	0.16	0.14	10.50	6.00	6.00	9.33	12.60	-52.38
75/01	81.49	19.74	19.08	0.51	0.99	3.31	0.24	0.16	0.16	7.00	3.13	3.13	20.45	12.63	-75.21
75/04	94.93	19.51	31.14	1.00	1.36	4.03	0.01	0.00	0.25	6.50	3.00	6.13	16.31	12.48	-50.89
75/07	95.63	19.26	41.91	0.91	1.23	4.14	0.12	0.08	0.15	7.75	5.75	7.00	8.57	12.32	-43.18

REALTY REFUND TRUST \*\*\*\*\* RRF \*QUARTERL 10/08/75 1.05M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/10	41.66	19.44	0.00	0.00	1.09	0.61	0.58	0.58	20.75 17.38 19.25	12.05	18.60	3.49
74/01	46.14	19.39	0.00	0.00	1.39	0.62	0.59	0.59	20.63 14.50 15.75	14.98	18.56	-15.12
74/04	47.19	19.39	0.00	0.00	1.44	0.61	0.59	0.59	17.38 14.50 15.75	14.98	18.55	-15.11
74/07	47.61	19.23	0.00	0.00	1.52	0.52	0.50	0.50	15.50 11.38 11.38	17.57	18.40	-38.16
74/10	48.08	19.13	0.00	0.00	1.53	0.42	0.40	0.40	12.88 8.25 12.50	12.80	18.31	-31.72
75/01	48.04	19.16	0.00	0.00	1.57	0.44	0.42	0.42	12.25 8.00 8.75	19.20	18.33	-52.27
75/04	48.83	19.18	0.00	0.00	1.56	0.47	0.45	0.45	13.63 9.00 12.25	14.69	18.36	-33.27
75/07	49.27	19.21	0.00	0.00	1.56	0.50	0.48	0.48	12.75 10.13 11.88	16.16	18.39	-35.39

REPUBLIC MORTGAGE INVESTORS \*\*\*\*\* RMI \*QUARTERL 10/08/75 2.11M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	76.54	38.85	3.97	0.85	1.13	1.23	0.93	0.44	16.88 14.63 16.00	11.25	18.44	-13.23
73/12	80.51	38.27	17.08	0.98	1.24	1.33	0.94	0.45	17.13 10.25 11.75	15.32	18.17	-35.32
74/03	80.41	38.50	20.35	1.04	1.32	1.30	0.66	0.32	14.75 11.13 11.75	10.21	18.27	-35.69
74/06	82.42	38.15	20.92	1.54	1.91	1.32	0.35	0.16	12.25 6.00 6.50	0.00	18.11	-64.11
74/09	81.19	35.81	35.62	4.20	5.29	1.38	-2.40	-1.14	0.00 6.50 2.63	0.00	17.00	-84.53
74/12	83.58	25.68	59.92	12.00	14.71	1.94	-10.15	-4.82	0.00 3.50 1.00	1.13	12.19	-90.73
75/03	83.60	24.51	62.49	12.00	14.81	2.03	-1.19	-0.56	0.00 3.13 1.13	2.50	11.63	-78.51
75/06	78.39	22.42	71.72	12.60	16.56	2.18	-2.10	-1.00	0.00 2.50 1.63	2.13	10.64	-79.98

RLTY & MTG INVESTORS OF PACIFIC \*\*\*\*\* RPACS \*QUARTERL 10/08/75 1.89M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	76.48	35.25	0.00	0.15	0.22	1.18	0.81	0.45	17.38 11.38 12.63	14.25	18.79	-32.79
74/02	80.19	35.43	0.00	0.17	0.25	1.30	0.84	0.45	15.88 12.00 13.13	13.71	18.81	-30.18
74/05	74.33	35.34	0.00	0.20	0.32	1.09	0.80	0.42	13.75 9.00 9.00	18.67	18.71	-51.89
74/08	75.33	35.14	0.00	0.22	0.34	1.13	0.58	0.31	9.63 6.88 8.00	15.00	18.59	-56.98
74/11	78.88	35.19	0.00	0.31	0.46	1.24	0.60	0.32	9.75 4.75 5.25	22.86	18.62	-71.80
75/02	82.61	35.19	3.33	0.34	0.48	1.34	0.56	0.30	9.25 5.38 9.00	13.33	18.62	-51.67
75/05	84.70	35.25	8.50	0.37	0.51	1.47	0.61	0.32	9.13 7.00 8.63	13.90	18.65	-53.72
75/08	NA	35.25	NA	NA	NA	NA	0.57	0.30	9.25 8.50 8.50	14.12	18.65	-54.42

SAUL (B.F.) RE INVESTMENT TRUST \*\*\*\*\* BFS \*QUARTERL 10/08/75 5.66M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	269.23	75.26	4.03	1.07	0.56	2.89	1.94	0.35	17.25 14.75 16.50	9.45	13.30	24.02
73/12	289.39	75.19	4.01	1.32	0.63	3.17	2.09	0.37	16.75 10.75 11.13	14.02	13.29	-16.26
74/03	311.73	75.12	3.72	1.57	0.71	3.44	2.14	0.38	12.50 9.00 10.38	14.26	13.28	-21.84
74/06	312.79	75.03	5.31	1.92	0.87	3.44	1.95	0.34	11.00 8.50 8.63	12.98	13.26	-34.92
74/09	311.70	73.96	4.71	2.23	1.01	3.50	0.45	0.08	8.63 3.75 5.13	11.70	13.07	-60.75
74/12	319.71	71.92	24.73	2.73	1.18	3.86	-1.25	-0.22	6.50 2.75 3.38	0.00	12.71	-73.41
75/03	321.63	60.97	30.93	11.13	5.12	4.79	-11.00	-1.95	0.00 5.25 3.13	3.75	10.78	-65.20
75/06	317.87	56.93	34.10	9.79	6.10	5.08	-4.08	-0.72	0.00 5.50 3.13	4.63	10.06	-53.99

SECURITY MORTGAGE INVESTORS \*\*\*\*\* SMO \*QUARTERL 10/08/75 6.79M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	199.56	61.11	0.00	0.18	0.09	2.48	1.65	0.24	9.88 8.25 9.00	12.44	9.00	-0.04
73/12	206.32	61.30	1.78	0.27	0.13	2.60	1.77	0.26	9.75 5.50 5.88	19.05	9.03	-34.90
74/03	211.67	60.56	3.30	0.66	0.32	2.66	0.87	0.13	8.25 4.63 5.00	9.60	8.92	-43.97
74/06	212.15	60.04	27.46	1.05	0.50	2.81	-0.01	0.00	5.63 3.00 3.00	0.00	8.85	-66.09
74/09	209.19	56.20	32.83	4.35	2.10	3.00	-4.13	-0.61	1.88 1.00 1.25	0.00	8.28	-84.90
74/12	202.29	55.26	35.18	4.35	2.18	2.71	-1.23	-0.18	1.88 0.50 0.50	0.00	8.17	-93.86
75/03	202.73	53.39	39.11	4.95	2.47	2.84	-2.17	-0.32	1.88 0.63 1.38	0.00	7.87	-82.46
75/06	192.94	49.65	45.89	7.45	3.91	2.97	-4.04	-0.60	1.38 0.88 1.13	0.00	7.31	-84.55

STATE MUTUAL INVESTORS \*\*\*\*\* SMU \*QUARTERL 10/08/75 2.79M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	122.89	53.78	1.93	0.24	0.19	1.44	1.53	0.55	24.75 19.75 20.00	11.00	19.32	3.53
73/12	127.33	54.55	10.19	0.35	0.28	1.47	1.19	0.43	22.00 11.88 13.38	13.45	19.59	-31.69
74/03	135.80	54.45	2.73	0.42	0.31	1.65	1.12	0.40	16.13 9.75 10.88	16.54	19.55	-44.33
74/06	142.97	54.34	4.94	0.51	0.36	1.87	0.95	0.34	11.50 7.50 7.50	21.33	19.50	-91.54
74/09	141.30	53.52	10.42	0.61	0.43	1.86	1.09	0.39	8.88 4.15 4.75	25.26	19.21	-75.27
74/12	148.41	47.49	33.50	7.50	5.05	2.25	-5.85	-2.10	6.88 1.75 2.38	0.00	17.05	-86.04
75/03	150.56	24.13	54.38	23.01	15.28	4.59	-23.38	-8.39	0.00 4.25 1.50	3.00	8.66	-65.36
75/06	154.92	23.26	54.34	22.98	14.83	4.78	-0.89	-0.32	3.00 1.75 2.38	0.00	8.35	-71.50

SUMMIT PROPERTIES \*\*\*\*\* SMMTS \*QUARTERL 10/08/75 1.55M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/10	49.67	15.66	0.00	0.00	0.00	2.30	0.15	0.34	13.50 11.75 12.00	11.67	10.23	17.27
74/01	54.25	15.49	1.57	0.00	0.00	2.48	0.11	0.26	12.75 11.50 11.50	9.57	10.03	14.68
74/04	60.67	15.19	1.40	0.00	0.00	2.83	0.12	0.30	11.25 10.50 11.00	10.00	9.83	11.90
74/07	61.55	14.74	1.38	0.00	0.00	2.95	-0.04	0.21	11.00 8.50 8.50	12.94	9.53	-10.77
74/10	64.64	12.32	8.15	1.50	21.30	4.10	-2.00	-1.09	8.50 6.00 6.00	18.33	7.97	-24.67
75/01	64.42	12.15	8.00	1.41	20.38	3.91	-0.21	0.13	6.75 4.75 4.75	4.21	7.86	-39.53
75/04	63.58	12.18	7.83	1.42	21.49	3.97	-0.18	0.32	6.00 3.00 3.00	5.71	7.87	-55.54
75/07	62.75	11.94	7.34	1.42	22.27	4.11	-0.24	0.10	4.00 3.00 3.25	6.15	7.72	-57.88

SUTRO MORTGAGE INVESTMENT TRUST \*\*\*\*\* SUT \*QUARTERL 10/08/75 2.32M SHARES \*\*\*\*\*

PERIOD	TOTAL INVESTMT	% PRBLM EQUITY	LOSS INVEST	LS RES RESERVE	LEV RAT %/MTGS TO EQTY	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE PRICE----- HIGH LOW LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	96.06	37.02	2.60	0.47	0.49	1.62	1.07	0.46	16.25 13.50 15.13	10.58	15.94	-5.10
73/12	107.02	36.77	15.15	0.90	0.84	1.93	0.61	0.26	16.00 9.63 9.88	8.10	15.63	-37.60
74/03	115.93	36.89	14.28	1.20	1.04	2.15	0.52	0.23	12.38 8.00 8.13	27.06	15.89	-48.83
74/06	112.56	36.40	17.63	1.30	1.15	2.10	0.72	0.31	9.25 6.50 6.63	4.07	15.68	-57.71
74/09	114.51	36.27	23.51	1.50	1.31	2.19	0.26	0.11	6.88 3.63 4.13	0.00	15.62	-73.56
74/12	113.28	36.14	24.92	1.80	1.59	2.17	-0.19	-0.08	4.75 2.00 2.25	0.00	15.57	-85.54
75/03	106.74	36.14	27.82	1.90	1.78	1.98	-0.07	-0.03	5.63 2.38 4.38	22.83	15.56	-71.86
75/06	101.44	35.80	34.03	2.10	2.07	1.88	0.18	0.08	6.88 3.88 6.13	0.00	15.42	-60.25



## TEXAS FIRST MORTGAGE REIT      TFMRS \*QUARTERL 10/08/75      1.06M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	55.89	19.19	2.64	0.33	0.59	2.36	0.58	0.55	0.56	19.13	17.25	19.00	11.79	18.19	4.44
73/12	57.29	19.20	11.79	0.38	0.66	2.47	0.60	0.57	0.56	20.25	13.38	14.88	15.05	18.20	-18.24
74/03	59.67	19.20	11.55	0.48	0.80	2.50	0.54	0.51	0.51	17.25	12.50	13.00	15.69	18.20	-28.57
74/06	57.88	19.32	21.73	0.68	1.17	2.48	0.12	0.11	0.12	13.50	9.25	9.75	4.92	18.31	-46.76
74/09	60.93	19.45	30.03	0.78	1.27	2.47	0.26	0.24	0.00	9.75	5.00	5.50	0.00	18.44	-70.17
74/12	55.80	16.23	47.61	3.55	6.37	2.96	-3.22	-3.05	0.00	5.50	1.38	1.88	0.00	15.38	-87.78
75/03	55.27	15.49	52.28	3.65	6.61	2.84	-0.53	-0.51	0.20	3.38	1.75	2.88	27.78	14.68	-80.38
75/06 P	NA	10.11	NA	NA	NA	NA	-5.36	-5.10	0.00	3.00	2.50	2.50	0.00	9.58	-73.91

## TMC MORTGAGE INVESTORS      TMG \*QUARTERL 10/08/75      0.80M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/03	25.57	14.53	0.00	0.01	0.03	0.95	0.11	0.13	0.00	22.63	20.13	20.88	0.00	18.16	14.98
73/06	43.73	15.13	0.00	0.05	0.12	2.12	0.60	0.75	0.75	23.13	20.38	22.13	13.56	18.91	17.03
73/09	50.38	15.28	0.00	0.11	0.22	2.39	0.76	0.94	0.94	26.38	20.63	26.38	14.25	19.10	38.08
73/12	57.63	15.32	0.00	0.20	0.34	2.92	0.79	0.98	0.98	28.63	17.63	18.75	20.91	19.15	-2.08
74/03	63.82	15.33	0.00	0.33	0.52	3.21	0.80	1.01	1.01	22.75	16.13	18.13	22.28	19.17	-54.41
74/06	75.88	15.35	0.00	0.43	0.56	3.94	0.83	1.04	1.01	20.38	10.75	12.50	32.32	19.19	-34.87
74/09	83.44	14.96	5.51	0.69	0.83	4.56	0.41	0.51	0.51	15.00	6.50	9.00	22.67	18.69	-51.86
74/12	87.82	14.57	4.93	0.70	0.79	4.87	0.02	0.03	0.00	14.25	2.50	3.75	0.00	18.21	-79.41

## TRI-SOUTH MORTGAGE INVESTORS      TSI \*QUARTERL 10/08/75      2.26M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	189.78	45.67	3.28	0.91	0.48	3.19	1.71	0.78	0.76	32.50	26.50	31.75	9.57	20.60	54.13
73/12	207.14	46.63	3.25	1.04	0.50	3.54	1.86	0.84	0.78	32.13	21.50	23.88	13.07	20.76	15.02
74/03	216.92	47.12	5.64	1.24	0.57	3.72	1.83	0.81	0.79	27.25	20.75	22.25	14.20	20.85	6.71
74/06	232.30	46.48	13.68	1.40	0.62	4.17	1.11	0.50	0.20	22.25	10.00	10.13	7.90	20.57	-50.75
74/09	234.38	46.18	17.07	1.92	0.85	4.26	0.12	0.05	0.00	11.00	5.00	5.25	0.00	20.43	-74.31
74/12	229.52	32.46	35.09	15.00	6.78	5.61	-13.75	-6.09	0.00	7.13	2.00	2.75	0.00	14.36	-80.85
75/03	239.59	31.08	41.98	14.51	6.11	6.20	-1.40	-0.62	0.00	4.88	2.75	3.13	0.00	13.75	-77.24
75/06	237.97	26.96	56.48	16.10	6.83	7.17	-4.27	-1.89	0.00	3.38	2.38	3.13	0.00	11.93	-73.77

## U. S. REALTY INVESTMENTS      UTY \*QUARTERL 10/08/75      3.43M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	129.51	26.42	0.00	0.00	0.00	4.27	0.70	0.29	0.34	14.38	13.13	14.13	9.62	7.79	81.31
73/12	129.26	27.14	0.77	0.00	0.00	4.16	0.60	0.28	0.34	14.50	9.13	10.38	13.10	7.90	31.34
74/03	132.82	26.58	1.33	0.03	0.04	4.36	0.59	0.27	0.26	12.88	10.13	12.13	8.57	7.74	56.74
74/06	134.96	25.94	4.74	0.12	0.17	4.55	0.26	0.18	0.20	11.88	6.13	6.38	12.54	7.55	-15.55
74/09	131.10	25.52	1.70	0.18	0.27	4.49	0.26	0.19	0.20	7.13	4.13	4.63	17.28	7.43	-37.70
74/12	131.32	24.15	9.19	1.40	2.09	4.80	-0.69	-0.13	0.00	5.00	2.25	2.63	0.00	7.03	-62.60
75/03	132.16	23.79	13.62	1.58	2.33	4.86	-0.36	0.03	0.00	4.88	2.50	4.00	0.00	6.93	-42.27
75/06	131.98	22.90	19.93	2.18	3.20	4.93	-0.90	-0.13	0.00	4.13	2.63	2.88	0.00	6.67	-56.81

## U.S. BANCORP REALTY &amp; MTG TRUST      UBT \*QUARTERL 10/08/75      0.84M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/08	62.13	18.96	1.18	0.09	0.20	2.30	0.43	0.67	0.62	28.75	25.13	28.75	8.63	23.09	24.49
73/11	73.55	19.15	0.00	0.11	0.20	2.86	0.33	0.53	0.63	28.75	20.50	22.50	11.20	22.94	-1.90
74/02	78.41	19.11	0.00	0.12	0.20	3.10	0.40	0.62	0.64	25.25	20.00	21.38	11.97	22.80	-6.25
74/05	88.54	19.04	1.70	0.20	0.30	3.80	0.32	0.51	0.51	22.00	15.50	15.50	13.16	22.67	-31.62
74/08	81.59	18.95	7.04	0.22	0.38	3.46	0.11	0.27	0.25	15.00	6.88	7.88	12.69	22.56	-65.07
74/11	77.96	18.81	7.82	0.25	0.46	3.37	0.07	0.22	0.25	8.63	5.75	5.88	17.01	22.40	-73.75
75/02	77.55	18.69	9.41	0.55	1.07	3.36	-0.12	0.00	0.00	9.00	6.00	8.25	0.00	22.26	-62.93
75/05	79.75	16.01	22.54	3.35	6.53	4.00	-2.09	NA	0.00	6.25	5.50	6.38	0.00	19.06	-66.52

## U.S. LEASING REAL ESTATE INVESTO USE      \*QUARTERL 10/08/75      1.35M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	CASH FL PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	74.54	29.27	0.00	0.12	0.41	1.65	0.47	0.47	0.46	19.13	16.63	18.38	10.01	21.72	-15.37
73/12	74.95	29.76	0.00	0.13	0.53	1.69	0.49	0.47	0.47	19.50	11.75	12.63	14.89	22.08	-42.79
74/03	78.88	29.58	0.00	0.16	0.54	1.82	0.46	0.47	0.47	17.50	12.75	16.63	11.30	21.95	-24.23
74/06	75.69	29.85	0.00	0.22	0.70	1.68	0.90	0.52	0.47	16.38	12.63	13.50	13.93	22.14	-39.03
74/09	77.39	29.62	0.00	0.28	0.85	1.78	0.40	0.40	0.39	14.00	8.00	9.00	17.33	21.97	-59.04
74/12	77.27	28.23	17.62	1.60	4.75	1.89	-0.87	-0.51	0.00	12.13	5.13	5.75	0.00	20.94	-72.54
75/03	76.20	28.24	22.72	1.67	5.10	1.86	0.01	0.13	0.00	8.63	4.25	5.25	0.00	20.95	-74.94
75/06	74.01	28.25	25.57	1.77	5.75	1.81	0.01	0.13	0.00	5.63	4.38	5.25	0.00	20.96	-74.95

## UMET TRUST (THE)      UAT \*QUARTERL 10/08/75      2.11M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	130.45	42.23	0.84	0.67	0.63	2.35	1.15	0.54	0.57	24.50	11.75	12.38	18.42	20.03	-38.18
74/02	140.47	40.22	8.73	0.72	0.61	2.84	0.93	0.44	0.46	15.38	10.75	11.00	16.73	19.07	-42.32
74/05	142.16	39.66	11.48	1.12	0.94	2.97	0.43	0.20	0.22	10.75	4.50	4.75	18.53	18.80	-74.74
74/08	144.02	39.22	17.21	1.37	1.16	2.70	0.03	0.02	0.00	4.88	1.50	2.13	0.00	18.60	-88.55
74/11	143.74	33.69	33.69	5.36	4.47	3.06	-4.95	-2.35	0.00	4.00	1.25	1.25	0.00	16.25	-92.31
75/02	140.91	33.15	34.28	5.72	4.88	3.14	-1.12	-0.53	0.00	3.00	1.50	2.25	0.00	15.72	-85.68
75/05	131.17	30.28	38.45	8.11	7.51	3.15	-2.86	-1.36	0.00	2.38	1.75	2.13	0.00	14.36	-89.17
75/08 P	NA	26.19	NA	NA	NA	NA	-4.09	-1.94	0.00	2.25	1.38	1.38	0.00	12.42	-88.89

## UNITED REALTY TRUST      URT \*QUARTERL 10/08/75      3.61M SHARES

PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV RAT TO EQTY	NET OP INCOME	SHARE EARN	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	77.52	67.34	4.11	0.52	0.68	0.19	1.24	0.34	0.34	14.63	8.00	9.00	15.11	18.65	-51.75
74/02	84.63	67.37	1.61	0.60	0.71	0.30	1.25	0.35	0.35	11.00	8.63	9.25	15.14	18.66	-50.43
74/05	88.12	67.20	7.22	0.70	0.79	0.36	1.10	0.30	0.30	9.50	6.13	6.13	19.90	18.62	-67.07
74/08	95.64	66.93	7.58	1.00	1.05	0.49	0.84	0.23	0.23	7.00	4.25	5.00	18.40	18.54	-73.03
74/11	96.03	63.84	20.21	4.00	4.17	0.53	-2.23	-0.62	0.00	6.13	3.38	3.63	0.00	17.68	-79.47
75/02	87.87	64.43	20.68	4.15	4.72	0.37	0.60	0.16	0.16	7.25	3.75	6.88	9.30	17.88	-61.45
75/05	88.58	64.50	33.76	4.16	4.70	0.37	0.67	0.19	0.19	6.88	5.38	5.75	13.22	17.87	-67.82
75/08 P	NA	64.50	NA	4.20	NA	NA	0.61	0.17	0.17	6.25	5.13	5.25	12.95	17.87	-70.62

VIRGINIA R E INVESTMENT TRUST VARES \*QUARTERL 10/08/75 1.25M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV TO EQTY	RAT INCOME	NET OP CASH FL	PER SH PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	41.78	15.58	1.78	0.07	0.46	1.80	0.47	0.49	0.30	18.75	12.00	15.00	8.00	12.21	22.85	
73/12	47.18	15.17	1.57	0.20	1.34	2.28	-0.47	0.05	0.25	14.50	8.00	8.00	12.50	11.89	-32.70	
74/03	47.10	14.97	1.58	0.20	1.37	2.30	0.12	0.11	0.09	10.50	8.00	9.75	3.69	11.73	-16.88	
74/06	46.56	14.59	4.72	0.61	5.95	2.32	-0.31	0.00	0.00	9.75	4.25	4.25	0.00	11.43	-62.83	
74/09	47.48	14.28	16.68	0.81	5.95	2.32	-0.31	0.00	0.00	4.25	2.00	2.75	0.00	11.19	-75.43	
74/12	46.96	13.45	19.16	1.60	12.14	2.42	-0.82	-0.65	0.00	3.25	1.50	2.00	0.00	10.54	-81.03	
75/03	46.07	13.37	15.00	1.30	10.43	2.38	-0.09	-0.17	0.00	4.00	2.00	3.50	0.00	10.48	-66.59	
75/06	46.55	12.85	16.60	0.58	4.37	2.58	-0.44	-0.47	0.00	4.75	2.75	4.75	0.00	10.27	-53.77	

WACHOVIA REALTY INVESTMENTS WRI \*QUARTERL 10/08/75 3.36M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV TO EQTY	RAT INCOME	NET OP CASH FL	PER SH PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/11	172.49	63.09	1.16	1.36	0.79	1.88	2.00	0.60	0.60	25.88	15.38	16.75	14.33	18.92	-11.46	
74/02	172.51	62.84	10.43	1.50	0.87	1.91	1.75	0.53	0.50	20.00	15.63	16.75	11.94	18.84	-11.11	
74/05	176.18	62.45	17.81	1.80	1.03	2.10	1.28	0.38	0.40	16.25	9.75	9.88	16.19	18.73	-47.24	
74/08	175.40	60.32	17.84	5.50	3.15	2.20	-0.80	-0.24	0.00	10.00	4.63	4.75	0.00	18.09	-37.74	
74/11	180.73	60.36	28.96	5.92	3.30	2.23	0.05	0.01	0.00	7.13	2.00	2.50	0.00	18.10	-86.19	
75/02	179.83	57.53	53.04	8.92	4.99	2.42	-2.83	-0.85	0.04	4.63	2.50	3.50	4.57	17.25	-79.71	
75/05	162.96	54.43	60.06	9.45	5.83	2.22	-2.96	-0.89	0.00	4.38	3.00	3.75	0.00	16.32	-77.02	
75/08 P	155.20	49.97	NA	14.65	NA	NA	-4.46	-1.34	0.00	4.88	2.88	3.13	0.00	14.98	-79.11	

WASHINGTON RE INVESTMENT TRUST WRE \*QUARTERL 10/08/75 1.47M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV TO EQTY	RAT INCOME	NET OP CASH FL	PER SH PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	26.52	14.03	0.00	0.00	0.00	1.15	0.41	0.35	0.30	15.25	12.63	14.25	8.42	10.23	39.34	
73/12	28.01	14.85	0.00	0.00	0.00	1.10	0.38	0.33	0.30	16.00	12.00	14.75	8.14	10.33	42.76	
74/03	27.61	15.12	0.00	0.00	0.00	1.07	0.40	0.33	0.30	16.00	13.75	14.13	8.49	10.48	34.82	
74/06	27.60	15.14	0.00	0.00	0.00	1.06	0.44	0.36	0.30	14.38	11.13	11.13	10.78	10.43	6.71	
74/09	28.88	15.17	0.00	0.00	0.00	1.04	0.45	0.36	0.30	12.75	10.13	11.13	10.78	10.42	6.83	
74/12	28.67	15.24	0.00	0.00	0.00	1.03	0.53	0.42	0.32	13.00	11.00	11.75	10.89	10.40	12.98	
75/03	28.43	15.27	0.00	0.00	0.00	1.01	0.47	0.37	0.32	13.75	11.88	13.13	9.22	10.41	33.29	
75/06	28.22	15.31	0.00	0.00	0.00	1.00	0.49	0.38	0.32	14.88	13.25	13.88				

WELLS FARGO MORTGAGE INVESTORS WFM \*QUARTERL 10/08/75 3.91M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV TO EQTY	RAT INCOME	NET OP CASH FL	PER SH PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/09	233.10	71.39	0.54	0.57	0.25	2.35	1.82	0.47	0.50	22.88	18.50	20.75	9.64	18.27	13.58	
73/12	256.27	71.51	0.49	0.64	0.26	2.66	2.04	0.52	0.50	23.00	14.38	15.00	13.43	18.29	-17.97	
74/03	262.52	71.61	6.01	0.72	0.29	2.86	2.05	0.52	0.50	19.00	15.00	16.13	12.30	18.31	-11.90	
74/06	270.40	71.59	8.44	2.00	0.78	2.83	0.77	0.20	0.20	16.25	10.13	11.00	7.27	18.31	-39.91	
74/09	256.26	70.38	18.90	3.00	1.26	2.88	-0.63	-0.21	0.10	10.75	4.63	5.50	7.27	17.99	-69.43	
74/12	242.44	68.84	21.05	4.00	1.79	2.73	-1.14	-0.29	0.10	8.00	2.13	3.13	12.78	17.60	-82.22	
75/03	229.31	66.62	27.70	6.00	2.86	2.48	-2.21	-0.57	0.00	7.00	3.25	5.63	0.00	17.03	-66.95	
75/06	205.27	66.92	40.86	6.00	3.23	2.13	0.30	0.08	0.00	6.50	4.50	6.50	0.00	17.11	-62.01	

WESTERN MORTGAGE INVESTORS WMTGS \*QUARTERL 10/08/75 1.00M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV TO EQTY	RAT INCOME	NET OP CASH FL	PER SH PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/08	21.63	8.96	0.00	0.11	0.53	1.61	0.21	0.21	0.21	8.38	6.88	7.75	10.84	8.95	-13.38	
73/11	25.63	8.95	0.00	0.13	0.51	2.15	0.22	0.22	0.22	8.75	6.75	7.00	12.57	8.95	-21.75	
74/02	30.42	9.14	1.86	0.15	0.55	2.67	0.18	0.17	0.23	8.00	6.00	6.75	13.63	9.14	-26.12	
74/05	31.35	9.08	9.22	0.17	0.61	2.64	0.16	0.16	0.21	7.13	4.00	4.38	19.18	9.07	-51.69	
74/08	29.97	8.98	11.97	0.19	0.72	2.51	0.11	0.11	0.10	4.88	2.63	2.63	15.21	8.97	-70.69	
74/11	28.37	8.49	32.69	0.47	1.88	2.52	-0.39	-0.39	0.00	3.38	1.00	1.00	0.00	8.49	-88.22	
75/02	27.59	7.63	31.81	1.02	4.18	2.69	-0.79	-0.79	0.00	2.75	1.25	2.00	0.00	7.62	-73.77	
75/05	24.69	7.56	34.95	0.85	4.18	2.21	-0.07	-0.07	0.00	2.63	1.25	2.00	0.00	7.55	-73.52	

WISCONSIN RE INVESTMENT TRUST WREIS \*QUARTERL 10/08/75 1.51M SHARES  
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PERIOD	TOTAL INVESTMT	EQUITY	% PRBLM INVEST	LOSS RESERVE	LS RES %/MTGS	LEV TO EQTY	RAT INCOME	NET OP CASH FL	PER SH PER SH	DIV PER SH	-----SHARE HIGH	PRICE----- LOW	LAST	% DIV YIELD	BK VAL/ SHARE	% PRICE TO BOOK
73/03	51.10	13.17	3.33	0.01	0.13	2.73	0.09	0.04	0.22	13.13	11.63	11.63	7.74	8.70	33.66	
73/06	50.60	12.90	3.36	0.02	0.21	2.78	-0.04	0.05	0.22	11.75	10.00	11.75	7.66	8.52	37.90	
73/09	48.40	12.70	3.51	0.03	0.39	2.80	0.02	0.07	0.22	12.00	9.25	9.50	9.47	8.39	13.25	
73/12	46.88	11.30	2.99	0.63	7.73	3.12	-0.78	-0.53	0.22	9.75	7.00	7.00	12.86	7.46	-6.21	
74/03	46.40	11.20	3.23	0.64	8.02	3.08	0.17	0.18	0.22	8.75	7.00	7.75	11.11	7.46	-39.71	
74/06	45.40	11.30	3.74	0.11	1.44	2.94	0.19	0.18	0.13	7.75	3.75	4.50	6.08	7.40	-64.45	
74/09	44.00	11.20	3.86	0.12	1.77	2.86	-0.09	0.01	0.04	4.38	2.63	2.63	9.82	6.11	-73.31	
74/12	41.31	9.25	11.10	1.53	24.73	3.30	-1.64	-1.02	0.04	2.75	1.50	1.63				

Total portfolio shows size and direction of recent changes. The dominant character of portfolios is shown by our classifications in monthly Comparative Trust Statistics. If zeroes are entered for the last quarter in this column, it means that earnings results only are available and some balance sheet items (loss reserve, non-earning investments) are not yet available.

Equity shows net tangible worth after deducting unamortized debt discount, expenses, and other intangibles. It is the base for computing book value per share.

Percent problem investments tells the percent of total portfolio in non-accrual status and properties acquired in foreclosure. Investments on a cash-only basis are excluded.

Loss reserve in millions of dollars has been accumulated by the trust to absorb future investment losses. The loss provision % of mortgages column relates the reserve to total mortgage loans and acquired properties.

Leverage ratio to equity shows total debt including convertibles to equity. Net operating income is all income after charges and credits for loss provisions, depreciation and capital gains, if any. Share earnings are primary earnings per share. Net cash flow (net income plus depreciation less permanent mortgage amortization) is shown for some property owning trusts. Dividends include all year-end, special and extra dividends, whether paid from income or from capital.

Share prices are for natural calendar quarters overlapping two months of a trust's reporting period if it does not coincide. January-March prices are thus shown for trusts with quarters ending February, March and April. Dividend yield relates annualized dividend to the quarter's last share price. Book value per share is derived from shareholder equity. If a loss was reported in the latest quarter, it is deducted from equity in computing newest book value; if earnings were reported, previous book value is carried forward. The final column shows the percentage by which the last price is above or below book value.

P-PRELIMINARY FIGURES. PRELIMINARY SHARE PRICE INFORMATION FOR AUGUST AND SEPTEMBER QUARTERS.

NOTE: GIT REALTY & MORTGAGE, GOULD INVESTORS, FIRST FIDELITY INVESTMENT AND RIVIERE REALTY OMITTED DUE TO INCOMPLETE INFORMATION.